

THE TORONTO STOCK EXCHANGE

LISTING STATEMENT

(New)

MYLAMAQUE MINES LIMITED

(No Personal Liability)

Incorporated under Part XI Ontario Companies Act by Letters Patent
dated September 2nd, 1943

1. Address of the Company's Head Office and of any other offices:

Room 100, 200 Bay Street, Toronto, Ontario

2. Officers of the Company:

OFFICE HELD	NAME	ADDRESS	OCCUPATION
President and Treasurer	Arthur W. White, Jr.	200 Bay Street, Toronto	Mining Executive
Vice-President and Managing Director	John M. Brewis	200 Bay Street, Toronto	Mining Executive
Secretary	Ian Munro	200 Bay Street, Toronto	Barrister

3. Directors of the Company:

NAME	ADDRESS	OCCUPATION
Arthur W. White, Jr.	200 Bay Street, Toronto, Ont.	Mining Executive
John M. Brewis	200 Bay Street, Toronto, Ont.	Mining Executive
Willard M. Gordon	12 Adelaide St. E., Toronto, Ont.	Barrister
George E. Farrar	217 Park Row, Hamilton, Ont.	Merchant
Reginald A. Dimond	Wellington Packers, Guelph, Ont.	Manager, Packing Plant

4. Amount of authorized capital: \$3,000,000.00

5. Number of shares and par value: 3,000,000 shares at a par value of \$1.00 per share

6. Full details of all shares issued in payment for properties or for any other assets other than cash:

Date	Number of Shares	Consideration
Sept. 4, 1943	889,995	Bourlamaque Twp., Quebec—Claim Nos. A-40554 to A-40567 incl., A-60994-6-8-9 incl., A-90311-2-3 incl. Eby Twp., Ont.—L-42372 to 73 incl., L-42428-9-30-31-32-34 incl. Figury Twp., Que.—A-106826 to 106829 incl. Halliday Twp., Ont.—TRS-8578 to 8586 incl. Township 46, Ont.—SSM-13264-65-66-72-73-74-75-76-77-78.

Note: Stock was allotted for Bourlamaque Group, balance were staked on behalf of the Company with reserve of interest to staker in Halliday Group of 5% and Figury Group 10%.

Total..... 889,995

7. Number of shares sold for cash..... 1,410,005

8. Total number of shares issued 2,300,000

9. Number of shares now in treasury or otherwise unissued: 700,000

This listing statement is a copy of the listing application made by the applicant company. The Exchange has received no consideration in connection with the issue of this listing statement other than the customary listing fee. The papers and exhibits submitted by the applicant company in support of the listing application are open for inspection at the general office of the Exchange.

10. Full details of all shares sold for cash.	Date	No. of Shares	Price per Share	Amount realized by Company
	Sept. 18, 1943	5	\$1.00	\$ 5.00
	Sept. 21, 1943	200,000	.05	10,000.00
	Oct. 30, 1943	100,000	.06	6,000.00
	Jan. 21, 1944	100,000	.07	7,000.00
	May 1, 1944	100,000	.08	8,000.00
	May 15, 1944	100,000	.09	9,000.00
	May 25, 1944	100,000	.10	10,000.00
	May 31, 1944	100,000	.10	10,000.00
	Dec. 5, 1944	100,000	.15	15,000.00
	May 15, 1945	100,000	.15	15,000.00
	June 18, 1945	100,000	.20	20,000.00
	July 21, 1945	100,000	.20	20,000.00
	May 16, 1946	110,000	.25	27,500.00
	May 31, 1946	100,000	.30	30,000.00
	Total.....	1,410,005		\$187,505.00
	11. Particulars of any issued shares held in trust for the Company or donated for treasury purposes.	None		
12. Date of last annual meeting.	March 29, 1946.			
13. Date of last report to shareholders.	March 29, 1946.			
14. Details of any treasury shares (or shares issued subject to payment or shares held for the benefit of the treasury) now under option or the subject of any underwriting or sales agreement. If none, this is to be stated.	<p>Balance of shares under option is as follows:</p> <p style="padding-left: 40px;">100,000 shares at 35c by Jan. 29th, 1947;</p> <p style="padding-left: 40px;">100,000 shares at 40c by March 29th, 1947.</p> <p>By an agreement dated September 4, 1943, John M. Brewis underwrote 200,000 shares of the Company's stock and obtained an option on 1,910,000 shares. On March 11, 1946, there was a balance of unexercised options covering 910,000 shares. Mr. Brewis released the company from this agreement and on the same date the Company granted Mr. Brewis a new option covering 410,000 shares, of this 110,000 were taken up on May 16, 1946 and an additional 100,000 on May 31, 1946 (see Item 10 above).</p>			
15. Details of any shares pooled, deposited in escrow, non-transferable or held under any syndicate agreement or control.	All of the escrowed stock has been released from pool.			
16. Details of any registration with, or approval or authority for sale granted by, a Securities Commission or corresponding Government body.	The new option agreement with assignment to Brewis & White attached was filed with the Ontario Securities Commission and their letter of acknowledgment of the filing was under date of May 29, 1946.			

26. Describe development accomplished and planned.	The Company did 15,795 feet of diamond drilling in 1936 and 1937. In 1944 drilling was resumed and that year a total of 11,906 feet of drilling was completed. The current program was commenced in September, 1945, and has involved about 10,000 feet of drilling. Some good results were obtained and further drilling as well as a geophysical survey is being carried on to prove up this area.
27. Date and author of mining engineer's or petroleum geologist's report filed with this application and available for inspection on request.	Report on Bourlamaque property by Geo. L. Holbrooke, M.E., dated April 30, 1946, is the last report available. On other properties assessment work is being carried out.
28. Full particulars of production to date.	None
29. Have any dividends been paid? If so, give dates and amounts.	None
30. Name and address of the solicitor or attorney whose certificate as to titles and to the fact that there are no encumbrances or tax arrears has been filed with the Exchange.	Ian Munro, L.L.B., 200 Bay Street, Toronto, Ontario.
31. Name and address of the solicitor or attorney whose certificate as to the legality of the incorporation and organization of the company, the validity of its shares and the fact that they are fully paid and non-assessable has been filed with the Exchange.	Ian Munro, L.L.B., 200 Bay Street, Toronto, Ontario.
32. Has the listing of any shares of the Company ever been refused or deferred on any stock exchange? If so, give particulars.	No
33. Are any shares of the Company listed on any other stock exchange? If so, give particulars.	No

Dated at Toronto, Ontario the 8th day of July, 1946.



MYLAMAQUE MINES LIMITED
(No Personal Liability)

"A. W. WHITE," *President.*

"IAN MUNRO," *Secretary.*

STATEMENT SHOWING NUMBER OF SHAREHOLDERS

As of June 26, 1946

<i>Number</i>		<i>Shares</i>
313 holders of	1 - 100 shares.....	19,320
523 " "	101 - 1000 ".....	253,874
74 " "	1001 - 2000 ".....	116,197
26 " "	2001 - 3000 ".....	70,486
5 " "	3001 - 4000 ".....	16,908
9 " "	4001 - 5000 ".....	37,906
44 " "	5001 - up ".....	1,559,622
992 Stockholders		
Total Shares.....		2,074,313

FINANCIAL STATEMENTS

BALANCE SHEET AS AT 31st DECEMBER, 1945

ASSETS

CURRENT:

Cash in bank.....	\$ 53,750.69
Sundry advances.....	500.00
Marketable securities, at cost.....	35,177.00

89,427.69

Investment in Jacknife Gold Mines Limited—390,000 shares.....	39,000.00
Investment in Clicker Red Lake Mines Limited—620,000 shares.....	2,917.50

MINING PROPERTIES:

Bourlamaque group.....	\$ 91,185.21
Interests in and expenditures on other properties.....	11,040.85

102,226.06

PREPRODUCTION EXPENSE:

To 31st December, 1944.....	\$ 30,536.28
For year ended 31st December, 1945 (net).....	12,750.18

43,286.46

Interest in Other Mining Ventures.....	6,000.00
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Incorporation Expense.....	2,286.16
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Stock Discount.....	1,870,851.50
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\$2,155,995.37

LIABILITIES

CURRENT:

Accounts payable sundry.....	\$ 2,287.29
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CAPITAL STOCK:

Authorized: 3,000,000 shares of \$1.00 par value each.

Issued: 2,090,000 shares.....	2,090,000.00
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Capital Surplus.....	63,708.08
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\$2,155,995.37

AUDITOR'S REPORT TO THE SHAREHOLDERS

I have examined the accounts of Mylamaque Mines Limited (No Personal Liability) for the year ended 31st December, 1945, and report that all my requirements as auditor have been complied with and that in my opinion the above Balance Sheet is properly drawn up so as to exhibit a true and correct view of the affairs of the Company as at 31st December, 1945, according to the best of my information and the explanations given to me and as shown by the books of the Company.

(Signed) G. Y. ORMSBY,
Chartered Accountant.

Toronto, 7th March, 1946.

PREPRODUCTION EXPENDITURES — 31st DECEMBER, 1945

PREPRODUCTION EXPENDITURES, 31st December, 1944.....	\$30,536.28
FOR YEAR ENDED 31st December, 1945:	

Diamond drilling.....	\$ 8,518.04
Engineering fees and expenses.....	1,193.84
General property expense.....	1,413.07
Travelling expenses.....	152.22
Provincial taxes.....	300.37

\$11,577.54

Head office rent.....	\$ 40.14
Head office salaries.....	134.72
Telephone and telegraph.....	83.96
Stationery and other office expense	19.21
Transfer agents fees and charges	792.34
Legal and audit.....	351.00
General expenses.....	58.27

1,479.64

\$13,057.18

Less:

Income from investments.....	307.00
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12,750.18

PREPRODUCTION EXPENDITURES, 31st December, 1945.....	<u>\$43,286.46</u>
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CAPITAL SURPLUS — 31st DECEMBER, 1945

Capital Surplus, 31st December, 1944.....		\$50,290.00
<i>Add:</i>		
Amounts realized from sales of securities in excess of book values thereof, viz:		
60,000 shares in Jackknife Gold Mines Limited:		
Proceeds.....	\$15,274.00	
Book value.....	6,000.00	
Surplus.....		\$ 9,274.00
30,000 shares in Clicker Red Lake Mines Limited:		
Proceeds.....	\$ 3,000.00	
Book value.....	141.00	
Surplus.....		2,859.00
100 shares in Anglo-Huronian Limited:		
Proceeds.....	\$ 898.00	
Book value.....	659.40	
Surplus.....		238.60
1,000 shares in Amalgamated Larder Mines Limited:		
Proceeds.....	\$ 1,726.48	
Book value.....	680.00	
Surplus.....	1,046.48	
		<u>13,418.08</u>
Capital Surplus, 31st December, 1945.....		<u>\$63,708.08</u>

INTERIM BALANCE SHEET AS AT 31st MAY, 1946

ASSETS

CURRENT:

Cash on hand and in bank.....	\$ 65,816.72	
Marketable securities, at cost.....	71,452.00	
(Quoted market value, 31st May, 1946—\$77,724.37)		\$137,268.72

INVESTMENT IN OTHER MINING COMPANIES AT BOOK VALUES:

390,000 shares in Jackknife Gold Mines Ltd.....	\$ 39,000.00	
500,000 shares in Clicker Red Lake Gold Mines Ltd.....	2,353.50	
(These investments are held in escrow.)		41,353.50

PROPERTIES:

Bourlamaque group.....	\$ 91,185.21	
Interests in and expenditures on other properties.....	13,654.64	
		104,839.85

DEFERRED:

Preproduction expense.....		72,375.28
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OTHER:

Organization expense.....		2,286.16
		<u>\$358,123.51</u>

LIABILITIES

CURRENT:

Accounts payable sundry.....	\$ 5,560.69
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CAPITAL:

Authorized: 3,000,000 shares of \$1.00 par value each.		
Issued: 2,300,000 shares.....	\$2,300,000.00	
Less: Discount on shares.....	2,023,495.50	
		276,504.50
(Unissued stock under option—200,000 shares.)		

CAPITAL SURPLUS arising from sales of interests in mining properties and securities, less amounts written off.....	76,058.32
	<u>\$358,123.51</u>

AUDITOR'S REPORT

I have examined the books and accounts of Mylamaque Mines Limited (No Personal Liability) as at 31st May, 1946. I did not, however, examine the titles to the Company's properties.

Subject thereto, I report that in my opinion the above Balance Sheet is properly drawn up so as to exhibit a true and correct view of the affairs of the Company as at 31st May, 1946, according to the best of my information and the explanations given to me and as shown by the books of the Company.

Toronto, 21st June, 1946.

G. Y. ORMSBY,
Chartered Accountant.

PREPRODUCTION EXPENSE

From Date of Incorporation, 2nd September, 1943
to 31st May, 1946

Diamond drilling, engineering, taxes and other property expense.....	\$ 67,284.74
Administrative, corporate and general expense.....	5,742.72
	<hr/>
	\$ 73,027.46
Less: Income from investments.....	652.18
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	\$ 72,375.28

INTERIM REPORT ON RECENT OPERATIONS ON THE MYLAMAQUE PROPERTY

By G. L. HOLBROOKE, ESQ., Consulting Geologist

June 28, 1946

This interim report covers developments since Hole R-24 has been completed and had shown very interesting results.

This hole had cut a 225 ft. wide diorite porphyry dyke from footage 79 to 302.5. The dyke is strongly fractured, partially brecciated, and for 175 ft. of its width is heavily silicified and cut by quartz tourmaline veins and stringers the largest of which attains a core width of 36 ft. The altered porphyry is heavily mineralized by coarse pyrite and there is a concentration of fine streaky pyrite along and near the quartz-tourmaline contacts. The assay returns from the sampling of the hole are shown on the accompanying cross-section and range from \$1.16 across 2.0 ft. to \$16.94 across 5.0 ft. The distribution of values is somewhat erratic as is to be expected in this type of occurrence and in this area.

Development

With the discovery in hole R-24 subsequent work was directed toward investigating the attitude and size of the occurrence. A magnetometer survey of the northern part of the property has been completed, 7 new holes totalling 3,500 ft. have been drilled and one old hole has been deepened 440 ft. and also wedged to obtain a check intersection.

(a) R-24 Area

In the neighbourhood of R-24 holes R-25 and R-26 were drilled 25 ft. to the east and 25 ft. to the west, respectively, and show the dyke to have a strike of N73°W in this area. Hole R-27 was drilled under R-24 to determine the dip of the dyke and shows this feature to be very steep to the south and the true width of the dyke to be about 170 ft.

In Hole R-25 the dyke showed a core width of 235.5 ft. between footages 63.1 and 316.6. Except for 39 ft., from 217 ft. to 256 ft., the dyke was heavily altered and carried several quartz-tourmaline veins, the largest showing a core width of 34 ft. between footages 255 and 289. Both mineralization and values were similar to those found in R-24 with the latter ranging from Trace to \$11.93 across 3.3 ft. with an erratic distribution of the higher ones. All of the core across the dyke was sampled and all values over \$1.00 are shown on the attached list.

In hole R-26 the dyke showed a core width of 279.6 ft. between footages 70.4 and 350.0. Here again alteration and mineralization were similar to R-24 but were much less continuous, there being several areas of unaltered porphyry. The strongest area was between footages 120.0 and 141.7 where 21.7 ft. of core shows 7.2 ft. of altered and mineralized porphyry and the balance quartz and tourmaline. Other areas of interest are as follows:

165.0' to 185.0' — Altered and mineralize porphyry
200.0' to 207.6' — Quartz and altered porphyry
233.0' to 247.7' — Altered and mineralized porphyry
267' to 295.5' — Altered and mineralized porphyry
316.5' to 320.4' — Quartz and tourmaline
320.4' to 333.2' — Altered and mineralized porphyry
338.7' to 350.0 — Altered and mineralized porphyry

All of the core across the porphyry was sampled and all values over \$1.00 are shown on the attached list.

As noted above R-27 was drilled under R-24 and details are shown on the accompanying cross-section. Only three narrow zones of alteration were encountered and one short quartz-tourmaline intersection near the south side of the dyke. All values over \$1.00 are shown on the section.

The results of the above work made it obvious that the ore carrying quartz tourmaline veins and alteration were not parallel to the dyke itself but were lying in some transverse attitude. In order to determine the attitude three vertical holes, Nos. R-29, R-30, and R-31, were drilled. Holes R-29 and R-31 are in the plane of R-24 and R-27 and are shown on the accompanying plan and section.

Hole R-30 is located as shown 25 ft. east of R-29 and in the plane of R-25. It intersected the eastern extension of the vein found in R-24 between footages 97.0 and 117.3 and several low assays were returned, the best being \$1.54 from 104.5 ft. to 106.6 ft. One other vein zone was intersected from 50.5 ft. to 59.8 ft. but returned no values of interest.

From the above results it is apparent that the quartz-tourmaline veins with the accompanying alteration are occurring in zones, from 2 ft. to 15 ft. true widths, lying within a 170 ft. wide diorite porphyry dyke. The dyke strikes N73°W and is practically vertical. The ore zones are striking practically parallel to the dyke but are dipping south across it at 45°.

(b) Magnetometer Survey

The recently completed magnetometer survey shows a low, but definite anomaly directly over the porphyry dyke of the R-24 area described above. This anomaly trends as shown on the accompanying plan and it was thought to represent the approximate location and extent of the dyke. This, however, is not the case as the deepening of old hole 31 failed to encounter the dyke in the area indicated by the anomaly.

As indicated above, old hole No. 31, 800 ft. east of R-24, was deepened from its previous end at 542.0 ft. to 983.0 ft. in an effort to pick the eastern extension of the diorite porphyry dyke and its attendant veins. It failed to locate these structures in the area indicated by the magnetic anomaly but 170 ft. farther north encountered a similar porphyry. This porphyry was intersected between footages 847.8 and 880.6, a core width of 32.8 ft. On the north side of this dyke, from 874.0 to 880.6, a strong vein zone was found consisting of quartz and tourmaline with silicified and mineralized porphyry. Only low values were obtained here but the vein is strong and well mineralized and will be further investigated. It is probable that this porphyry and vein material represents the eastern extension of the similar material found in the R-24 area 800 ft. to the west.

A second magnetic anomaly was also found paralleling the first about 600 ft. to the south, as shown on the accompanying plan. This anomaly was investigated by hole R-28 which intersected a diorite porphyry dyke between footages 377.8 and 677.5. The dyke was cut by several narrow shear zones and carried several narrow quartz-tourmaline stringers. All core of possible importance was sampled but only negligible values found. Further work here is not warranted at this time although the dyke should be investigated along its strike for the possible presence of important veins and alteration.

Summary

The recent find on Mylamaque is thus seen to be confined to a 170 ft. wide diorite porphyry dyke intruded into Keewatin agglomerates and tuffs. The dyke trends N73°W and dips very steeply to the south.

It is cut by zones, from 2 ft. to 15 ft. true widths, striking parallel to the dyke but dipping south across it at 45°. These zones consist of heavily silicified porphyry, mineralized by coarse pyrite, and cut by quartz-tourmaline veins and stringers.

The only area where the possibilities have been thoroughly investigated is along a 50 ft. length in the vicinity of the original intersection in hole R-24. However, the probable eastern extension of the dyke, though considerably narrower, has been picked up 800 ft. away in the extension of old hole No. 31 and here too shows strong quartz and tourmaline veins accompanied by silicification and strong pyrite mineralization.

The Assay returns from the sampling of the drill core are difficult to interpret. They are extremely erratic both as to distribution and as to value, but those of any significance are invariably confined to either the altered porphyry or the quartz-tourmaline veins and stringers. This is the same condition as is found in nearby producing mines of the district where the interpretation of drill core through ore zones is based on the strength of the alteration and mineralization plus the percentage of quartz and tourmaline, and is only moderately influenced by the erratic values obtained. This condition is caused by the presence throughout the ore zones of more or less coarse particles of gold which may or may not happen to be included in the small sample extracted by the diamond drill and thus only large bulk samples can give a true picture of the probable grade.

On this basis the ore zones cut in the R-24 area present a very encouraging picture. Quartz and tourmaline is abundant, silicification and mineralization is strong, and numerous values, from trace to \$16.94, have been obtained. It is my opinion that the zones shown on the accompanying plan and section will, on bulk sampling, be found to be of ore grade. This is also the opinion of practically all those familiar with the district who have examined the drill core.

Recommendations

The future investigation of the above ore structures falls into two phases:

(a) The location of the dyke itself.

It is recommended that this be done by a series of holes, 200 ft. apart, drilled across the probable east and west extensions of the dyke from south to north at a dip of 45°.

(b) The determination of the location and size of ore zones within the dyke.

It is recommended that this be done by a series of vertical holes spaced 100 ft. apart and located along the approximate centreline of the dyke as shown by the holes of phase (a).

It is proposed that 4 holes be drilled to locate the dyke, a total of about 2,000 ft., and that 10 vertical holes be later drilled for an additional 8,000 ft. to investigate the ore zones in the dyke.

Table of Values Over \$1.00 from Holes R-25 and R-26

	<i>From</i>	<i>To</i>	<i>Width</i>	<i>Value at \$38.50</i>
R-25	88.7	92.0	3.3	1.54
	97.3	102.0	4.7	1.92
	104.0	109.0	5.0	1.15
	110.7	111.7	1.0	2.69
	111.7	115.0	3.3	5.39
	126.0	129.2	3.2	11.16
	137.8	138.8	1.0	1.92
	165.0	170.0	5.0	2.11
	215.0	217.0	2.0	2.31
	255.0	258.3	3.3	11.93
	266.8	268.3	1.5	1.54
	275.0	276.0	1.0	1.54
	128.0	130.0	2.0	1.15
	131.2	133.0	1.8	1.54
R-26	135.0	136.7	1.7	5.00
	136.7	137.5	0.8	3.46

ENGINEER'S REPORT

Location

The property is located in Bourlamaque near the west border just north of the east-west centre line. It consists of 21 unpatented claims covering a total of 801.44 acres. The Nos. are: A-40554 to 67, inclusive; 60994; 60996; 60998 and 99; 90311 to 13, inclusive.

Access, etc.

The claims are reached by a $1\frac{3}{4}$ -mile poor wagon road from the town of Bourlamaque. This road is mostly through wet swamp and is of little use except in the winter months. An alternative route is from the Lamaque powder house across the tailings to the end of a wagon road from the old camps.

The claims are well wooded, mostly with spruce, balsam and jackpine and, while there is abundant wood for fuel and steam power, there are very few trees large enough for mine timbers.

The only water supply on the property lies in the wide spread swamps or small creeks. This is ample for diamond drilling, but a larger, more dependable, source would be necessary for mining and milling operations. This could be had either from Lamaque or from the Bourlamaque River.

The nearest electric power is at the Lamaque Mine, $1\frac{1}{2}$ miles distant.

Topography

The property is nearly 80% covered by extensive swamps that drain through a series of small creeks northward across the eastern part of the Lamaque claims. Rising from the swamps are three low, sandy areas that show occasional rock outcrops.

The largest of these areas lies in the western part of the property and covers claims 40558 and 60994 and the southern half of claims 40556 and 40557. A tongue of this higher area extends north-eastward to the west boundary of claim 40561. The only rock outcrops in this area are found in claims 40556 and 45507, the rest being sand and gravel overburden.

Geology — Descriptive

Such outcrops as there are, plus the diamond drilling, give a fair picture of the rocks underlying the property. These rocks are a series of tuffs and agglomerates, of the Blake River group, intruded by diorite, diorite porphyry, and granite porphyry dykes and stocks. The volcanics from part of the thick series of these rocks that extends northward from the property some $2\frac{3}{4}$ miles to the main Bourlamaque granodiorite mass and southward about $\frac{1}{2}$ mile to the overlying Kewagama sediments and apparently are near the upper part of the series.

The structural features of the area are but imperfectly known. In the part covered by the property, a narrow, 150 ft. wide, band of trachyte interbedded with tuffs forms a marker horizon and shows a general strike to the volcanics about N70°W with very steep north dips. Doubtful top determinations indicate that the beds are south facing. The volcanics showing on the western outcrop on the property are all sheared in a N70°W direction with 80° north dips, parallel to the bedding.

The only rocks exposed on the east ridge are massive tuffs cut by a 100 ft. wide granite porphyry dyke at the south-west corner of the outcrop. This dyke strikes N70° to 80°E and has been traced by diamond drilling for 1,000 ft. along its strike. Just south of the core shack, diamond drilling and surface work have indicated a small oval plug of diorite trending N80°E and some 600 ft. long by 200 ft. wide. This plug is intrusive into the surrounding tuffs and is apparently cut by the granite porphyry dyke. The outlines of the plug are indefinite as the contacts are not sharp. In this area one other narrow granite porphyry dyke and a narrow diorite porphyry lense have been picked up in the drilling.

On the western ridge the rock exposures and drilling show a strong diorite dyke, some 750 ft. wide, striking N70°W and dipping 70°N. This dyke has been traced for 2,000 ft. across claims 40557, 40556 and 40558 by means of outcrops and drilling. On claim 60991, 3,000 ft. east of this, it has been traced by drilling for another 2,000 ft. making a total known length of 10,000 ft.

The cross-sectional drilling and the small ridge to the north show nothing but tuffs cut by rare narrow granite porphyry dykes and barren quartz stringers and veinlets.

Geology — Economic

The property is located adjoining the Lamaque Mines on the south in an area where several large gold ore bodies have been found and where mineralization and gold occurrences are widespread. For this reason any structures or other conditions having possibilities of gold mineralization should be carefully investigated.

Conditions similar to those at producing mines should be watched for. At Lamaque the ore bodies are found in quartz-tourmaline veins cutting a composite plug of diorite with acid phases. The veins are probably associated structurally with a feldspar porphyry dyke that also cuts the diorite plug. The veins extend beyond the limits of the plug but the values are practically confined to these limits. The plug is roughly oval in shape and rakes steeply to the east. There is no possibility of this structure extending on to the Mylamaque property.

The small diorite plug investigated by drilling on Mylamaque claim 40561 closely resembles the Lamaque plug in general conditions, being intruded by a granite porphyry dyke and cut by quartz veins associated with the dyke. However, seven diamond drill holes have failed to show any values above 0.01 oz. and it is extremely unlikely that further drilling would show anything of interest. There is a possibility of other similar plugs on the property, but the chances of locating any such are too remote to justify the very extensive diamond drilling that would be necessary. Exploration along this line is not to be recommended.

At Sigma the ore occurs in quartz veins associated with feldspar porphyry dykes. No feldspar porphyry dykes are known on the Mylamaque property, but there are several granite porphyry dykes located by drilling. However, none of these dykes has shown any gold values of interest in spite of thorough sampling.

Development

The investigation of this property has been performed in three different stages each directed toward a different objective.

The first stage was in 1936 and 1937 and consisted of 15,795 feet of drilling in holes 1 to 31. Of this footage 6,914 feet in 11 holes were used to explore a small diorite plug lying in the east central part of claim 40561. Of the balance 6,552 feet in 9 holes were drilled to partially cross-section the property in two planes, one along the west boundaries of claims 40554 and 40555, and the other across claims 40563 and 40565. The remaining footage was in 3 holes on the western part of the property drilled to investigate a silicified and mineralized shear zone and in holes that did not reach bed rock. None of this work showed anything of interest and work on the property was stopped.

In 1944 the property was mapped geologically and all of the old core re-logged. The results of this together with work on adjoining properties indicated the presence of a wide and strong diorite dyke trending slightly south of east across the southern claims of the group. Several properties to the east had investigated this structure and some had located important ore-bodies on and near the north dyke contact. This dyke was considered the best location on this property for possible ore-bodies and a programme of drilling was started to investigate the area near the north contact, on 200 ft. centres. This was done and involved 11,906 feet of drilling, 29 holes, numbers P-1 to 25 and numbers Q-11, 12, 19, 20 and 24. While favourable structure was encountered, especially along the eastern 2,000 feet of the area, only very low values were found and additional drilling of this structure was not considered to be warranted. Work was accordingly stopped in November, 1944.

The current programme was started in September, 1945. It was designed to cross-section the property along two planes, one on each side of the diorite plug on claim 40561 and midway between it and the 1936 and 37 cross-sections. In addition one hole R-10, spotted in the extreme north-west corner of the property to investigate the extension of the Manitou shear zone.

To date Hole R-10 and the western cross-section have been completed and work has started on the east section. This has involved a total footage of 10,006 feet in holes R-10 to 24, inclusive. The accompanying plan shows the location of the holes of the current programme and their relation to the earlier work.

Hole R-10 was very unsatisfactory. It failed to cut the Manitou shear so that this structure must lie north of the north property boundary. The rocks intersected in the hole showed this swampy area to be underlain by agglomerate cut by narrow porphyry dykes and by two weak zones of carbonatization. None of this material showed any values of interest and work in this locality was discontinued.

The west cross-section was drilled from south to north with the holes bearing as shown and comprising numbers R-11, 12, 13, and 18. The rocks and structure found in these holes agree very well with the results of the earlier mapping. The area is underlain by a series of interbedded tuffs and agglomerates cut by dykes of feldspar porphyry. Several small porphyry dykes were cut in all of the holes and the extension of the large dyke outcropping on claims 40561 and 62 were found in R-11 and 12.

Possible ore bearing structures were found in two places. In R-12, a fairly well mineralized fracture zone was found along the north contact of the large porphyry mentioned above. This material returned \$1.54 across 2.5 feet of core.

The second locality was in hole R-13 at footage 83 where a weak shear zone in agglomerate assayed \$7.70 across 0.7 feet. An attempt was made to trace this structure along its strike by holes R-14, 15, 16, and 17 but while the shear was cut in holes R-14 and 17 no appreciable values were returned. Hole R-16 was lost shortly below the casing. Holes R-19 and 20 were drilled 500 feet to the west of R-13 in an attempt to pick up the extension of this structure. Hole 19 was lost but Hole 20 encountered two weak shears. Neither of these returned any values of interest.

Hole R-21 was drilled from the west end of the large outcrop on claim 40562 and was designed to cut the eastern nose of the diorite plug investigated in 1936-37 drilling. It failed to cut the diorite and except for three narrow porphyry dykes was in tuffs and agglomerates for its entire length. Seven narrow quartz-tourmaline veins were intersected but no assays of interest were obtained from the hole.

The work on the eastern cross-section has been started and three holes, Nos. R-22, 23 and 24 have been completed. Holes R-22 and 23 showed nothing of interest for 2,100 ft. south along the plane of section from the north property boundary.

Hole R-24, however, which is located as shown, has intersected a 225 ft. wide feldspar porphyry dyke from footage 79 to footage 302.5. This dyke is strongly fractured and even brecciated for 175 ft. of its width and is cut by numerous quartz-tourmaline stringers and veins, the largest of which attains a core width of 36 ft. The entire fractured width of the dyke has been sampled and many significant values have been obtained ranging from \$1.54 across 3.0 ft. through \$5.00 across 12.0 ft. to \$16.94 across 2.0 ft.

This is a very promising discovery but as the entire immediate area is covered with heavy overburden very little is known about its possibilities.

Currently a Geophysical survey is under way to attempt to outline the attitude and extent of the occurrence. Meanwhile a series of diamond drill holes is being started to investigate the dyke along its assumed strike at a vertical depth of about 150 ft.

G. L. HOLBROOKE, M.E.

Toronto, Ontario, April 30, 1946.

TORONTO STOCK EXCHANGE

NOV 20 1961

FILING STATEMENT No. 643.
FILED, NOVEMBER 9th. 1961.

NEW MYLANAQUE MINING & SMELTING LIMITED

Full corporate name of Company

Incorporated under Part XI of the Companies Act (Ontario) by Letters Patent dated September 2, 1943 and Supplementary Letters Patent dated June 7, 1950, April 27, 1953 February 7, 1958, September 3, 1958, October 3, 1960 and October 11, 1960.
Particulars of incorporation (e.g., incorporated under Part A of the Corporations Act, 1935 (Ontario) by Letters Patent dated May 1st, 1957).

Reference is made to previous
Filing Statement No. 573.

FILING STATEMENT

(To be filed with respect to any material change in a company's affairs, including among other things, an underwriting and option agreement, an issue of shares for property and a proposed re-organization.)

1. Brief statement of the material change in the affairs of the company in respect of which this statement is filed.	<p>(a) Underwriting on 200,000 shares of the capital stock of the company at a price of 50 cents per share and the granting of options on an additional 800,000 shares of the Company, all subject to the acceptance for filing of the within filing statement, and as more fully set out in Item 6 hereof</p> <p>(b) Agreement with St. Lawrence Cement Co., which agreement is subject on or before November 30, 1961, to</p> <p>(i) the acceptance for filing of the within filing statement,</p> <p>(ii) the approval by two-thirds of the votes cast at a special general meeting of shareholders of the company duly called for that purpose,</p> <p>and which is more fully described in Item 19 hereof.</p>
2. Head office address and any other office address.	<p>Head Office and Executive Office: - Suite 601, 11 Adelaide Street West, Toronto, Ontario. Accounting office - Suite 501, 240 Eglinton Ave. East, Toronto Ontario.</p>
3. Names, addresses and chief occupations for the past five years of present or proposed officers and directors.	<p>Chairman of the Board and Director Maxwell Goldhar - Chartered Accountant Address - 124 Old Forest Hill Road, Toronto, Ontario.</p> <p>President and Director John R. Booth - Geologist Address - 22 Fallingbrook Crescent, Toronto, Ontario.</p> <p>Vice-President and Director Robert E. Fasken - Land Developer Address - 1379 Mississauga Road, Port Credit, Ontario</p> <p>Vice-President and Director Patrick J. Hughes - Prospector and Mining Executive Address - Suite 33, 25 Melinda Street, Toronto, Ontario</p> <p>Vice-President and Director J. M. Veeder - Vice-President Finance, Koppers Company Inc., Address - 1550 Koppers Building, Pittsburgh 19, Penn.</p> <p>Vice-President - Sales L. Thomas - Employed by company since November, 1959, prior thereto employed as salesman with the Steel Company of Canada Address - 33 Carene Street, Hamilton, Ontario</p> <p>Director C. R. Walker - Executive Address - Cliffcrest, Bragg Creek Road, Calgary, Alberta</p> <p>Director Kenneth Kelman - Executive Address - 527 Spadina Road, Toronto, Ontario</p> <p>Director J. Bradley Streit - Stockbroker Address - 80 Richmond Street West, Toronto, Ontario</p> <p>Secretary-Treasurer R. C. Leach - Chartered Accountant, Address - 27 Whitelock Avenue, Toronto, Ontario</p>
4. Share capitalization showing authorized and issued and outstanding capital.	<p>Authorized Capital - 10,000,000 shares of \$1.00 par value Issued Capital - 6,700,000 shares</p>
5. Particulars in respect of any bonds, debentures, notes, mortgages, charges, liens or hypothecations outstanding.	Nil

6. Details of any treasury shares or other securities now the subject of any underwriting, sale or option agreement or of any proposed underwriting, sale or option agreement.	<p>By Agreement dated November 6th, 1961, between the Company and J. Bradley Streit & Company Limited (herein called the Underwriter) acting on its own behalf and on behalf of the clients referred to in item 7 hereof, the Company agreed to sell and the Underwriter agreed to purchase, subject to the acceptance for filing by the Toronto Stock Exchange of the within filing statement, 200,000 shares of the unissued shares of the capital stock of the company at a price of 50 cents per share with payment of the sum of \$100,000.00 therefor to be made to the Company forthwith upon the acceptance for filing of this filing statement, and in consideration of such purchase the Company granted to the Underwriter options on an additional 800,000 shares exercisable as follows:</p> <table> <tr> <td>200,000 shares at a price of 60 cents per share on or before February 6, 1962</td><td></td></tr> <tr> <td>200,000 " " " " " 70 " " " " " May 6, 1962</td><td></td></tr> <tr> <td>200,000 " " " " " 80 " " " " " August 6, 1962</td><td></td></tr> <tr> <td>100,000 " " " " " 90 " " " " " November 6, 1962</td><td></td></tr> <tr> <td>100,000 " " " " " \$1.00 " " " " " February 6, 1963</td><td></td></tr> </table>	200,000 shares at a price of 60 cents per share on or before February 6, 1962		200,000 " " " " " 70 " " " " " May 6, 1962		200,000 " " " " " 80 " " " " " August 6, 1962		100,000 " " " " " 90 " " " " " November 6, 1962		100,000 " " " " " \$1.00 " " " " " February 6, 1963	
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200,000 " " " " " 80 " " " " " August 6, 1962											
100,000 " " " " " 90 " " " " " November 6, 1962											
100,000 " " " " " \$1.00 " " " " " February 6, 1963											
7. Names and addresses of persons having any interest, direct or indirect in underwritten or optioned shares or other securities or assignments, present or proposed, and, if any assignment is contemplated, particulars thereof.	<p>The Underwriting and Option Agreement dated November, 1961 referred to in item 6 hereof was entered into by J. Bradley Streit & Company Limited, 80 Richmond Street West, Toronto, Ontario, on its own behalf as to a 45% interest, on behalf of Rickey Mines & Petroleum Limited, 11 Adelaide Street West, as to a 45% interest and on behalf of Sealord Investment Corporation Limited, 1968 Avenue Road, Toronto, Ontario as to a 10% interest. Rickey Mines & Petroleum Limited is a public company incorporated under the Laws of the Province of Ontario and the only person who holds a greater than 5% interest therein or can materially affect control thereof is Kenneth Kelman a director of the company. Sealord Investment Corporation Limited is a private company incorporated under the Laws of the Province of Ontario and the only person who holds a greater than 5% interest therein or can materially affect control thereof is Patrick J. Hughes, a director of the Company.</p>										
8. Any payments in cash or securities of the company made or to be made to a promoter or finder in connection with a proposed underwriting or property acquisition.	Nil										
9. Brief statement of company's future development plans, including proposed expenditure of proceeds of sale of treasury shares, if any.	<p>With the proceeds received by the Treasury of the Company from the sale of the underwritten shares referred to in Item 6 hereof the Company proposes to use such proceeds in payment of general administrative expenses of the Company and to engage in the search for and acquisition of new mining properties of merit.</p> <p>Prior to the acquisition by the Company of any new mining properties, an Amending Filing Statement in respect thereof will be submitted to the Toronto Stock Exchange.</p>										
10. Brief statement of company's chief development work during past year.	<p>Koppers Co. Inc. has established definitive design, e.g. raw materials handling, kilns and furnaces with controls, buildings and foundations, on the proposed reduction plant to be located in Millhaven, Ontario, and has submitted reports and engineering drawings.</p> <p>Investigation by diamond drilling established rock conditions under major bearing points. Load factors were evaluated and reported by A.H.S. Adams, P.Eng. The outdoor transformer station for the smelter was studied and reported on by Foundation of Canada Engineering Ltd.</p> <p>McNamara Engineering Co. was engaged to evaluate various dock structures appropriate to the water and rock conditions at the Millhaven site, and reported on alternative designs and construction costs.</p> <p>Foundation of Canada Engineering Ltd., having submitted capital cost estimates on the proposed concentrator to be built at Newboro, Ontario, was engaged to study definitive design appropriate to site topography, and has completed and submitted plans.</p> <p>The Koppers Co. Inc., in co-operation with the Company's consultants, has evaluated the Company's responsibilities relating to air and water pollution legislation, to determine the facilities needed to comply with existing regulations.</p> <p>The Company has discharged the mortgages which existed on the 217 acre plant site at Millhaven, Ontario and now owns the site free of encumbrance.</p>										
11. Names and addresses of vendors of any property or other assets intended to be purchased by the company showing the consideration to be paid.	Nil										
12. Names and addresses of persons who have received or will receive a greater than 5% interest in the shares or other consideration to be received by the vendor. If the vendor is a limited company, the names and addresses of persons having a greater than 5% interest in the vendor company.	Not applicable										
13. Number of shares held in escrow or in pool and a brief statement of the terms of escrow or the pooling agreement.	Nil										
14. Names and addresses of owners of more than a 5% interest in escrowed shares and their shareholdings (If shares are registered in the names of nominees or in street names, give names of beneficial owners, if possible.)	Not applicable										

SCHEDULE "A"

The previous Agreements entered into by the Company dated September 15, 1960, as amended by subsequent agreements, with:

- (a) Koppers of Canada Limited providing for the construction of a plant for the production of pig-iron utilizing the Strategic-Udy Direct Reduction Process
- (b) Koppers of Canada Limited providing for the management of the plant referred to in (a) above,
- (c) Strategic Materials Corporation providing for the non-exclusive right to use certain Canadian Patents and patent applications relating to the production of pig-iron and semi steel utilizing various processes collectively known as the Strategic-Udy Direct Reduction Process

are being terminated by mutual consent as the conditions required to be fulfilled prior to such agreements becoming effective will be unable to be met within the time provided therefor.

The Company has entered into an Agreement with St. Lawrence Cement Co. dated November 7th, 1961 which agreement is to become effective only upon the occurrence of the following events on or before November 30, 1961, namely,

- (i) the acceptance for filing by the Toronto Stock Exchange of the within filing statement
- (ii) the approval of the said agreement by two-thirds of the votes cast at a special general meeting of the shareholders of the Company duly called for that purpose.

The aforesaid agreement, an executed copy of which has been filed with the Toronto Stock Exchange, is summarized below, however such summary is not necessarily complete and reference is made to the filed copy of the Agreement, such summary being qualified in all respects by such reference.

The agreement dated November, 1961, between the Company (hereinafter called the Vendor) and the St. Lawrence Cement Co. (hereinafter called the Purchaser) provides for the granting by the Vendor to the Purchaser of an option to purchase the mining properties owned by the Vendor in the Townships of North and South Crosby, and the Township of Storrington, and the plant site property owned by the Company in the Township of Ernestown, all in the Province of Ontario, for a period up to and including April 30, 1962, to enable the Purchaser to complete with the assistance of Vendors technical staff engineering studies, surveys, foundation tests or other examinations on the above properties, provided that such option period may be extended for a further period of six months until October 31, 1962, upon payment by the Purchaser to the Vendor of \$50,000.00 prior to April 30, 1962.

In the event of the exercise of the option the Purchaser is required to

- (a) cause a New Company to be incorporated, which New Company will acquire the mining properties and plant site of the Vendor above referred to
- (b) forthwith after the organization of the New Company to cause the New Company to construct the plant and facilities necessary to mine ore on the properties herein and produce pig-iron or steel products, with such plant to be of a sufficient size and capacity to produce a minimum of 150,000 long tons of pig-iron per annum.
- (c) upon the completion of the plant to cause the New Company to allot and issue to the Vendor 20% of the then authorized preferred and common share capital of the New Company as fully paid and non-assessable as full consideration for the properties acquired by it from the Vendor, provided that if the total cost of the plant is more or less than \$24,000,000.00 then the Vendor shall receive that percentage of the then authorized preferred and common share capital of the New Company as is arrived at by multiplying 20 by the fraction made up of a numerator of 24,000,000 and a denominator of the number of dollars of the actual total cost of the plant as determined, for example if the total cost of the plant is \$15,000,000, then the percentage of the authorized preferred and common share capital of the New Company which the Vendor would be entitled to receive would be 32%, with the shares of the New Company issued to the Vendor hereunder to be subject to such escrow requirements as may be imposed thereon by the Ontario Securities Commission.
- (d) vote all shares of the company which it holds in favour of the election of two representatives of the vendor to the Board of Directors of the New Company on the footing that the Board of Directors of the New Company shall be composed of nine directors.

FINANCIAL STATEMENTS

NEP MYLAMAQUE MINING & SMELTING LIMITED

BALANCE SHEET

AS AT OCTOBER 31st, 1961

A S S E T S

Current Assets

Cash
Accounts Receivable
Notes Receivable - Industrial Acceptance Corp'n. -
Short term note (\$15,000 principal amount)
Tresury Bills at Cost - (\$20,000 principal amount)
Prepaid Expenses

\$ 15,245
3,601
14,738
19,875
1,203 \$ 54,662

Fixed Assets

Mining Properties & Claims,
Newboro Area, Ontario.
Office Furniture & Fixtures - At Cost
Truck - At Cost

\$ 306,444
1,127
1,050 \$ 308,621

Other Assets & Deferred Charges

Interest in other Mining Companies at less than cost
Interest in Oil & Gas Leases at nominal value
Other Mining Claims and interest in mining claims
at nominal value
Expenditure Deferred - Newboro Area, Ontario

\$ 37,502
1
2
887,289 \$ 924,794

\$ 1,268,077

LIABILITIES AND CAPITAL

Current Liabilities

Accounts Payable and Accrued Liabilities

\$ 8,465

Shareholder's Equity

Capital Stock

Authorized 10,000,000 Shares
of \$1.00 each

Issued:
6,700,000 Shares
Less: Discount

\$ 6,700,000
4,070,496
\$ 2,629,504
1,349,892 \$ 1,279,612

Deduct: Deficit

\$ 1,288,077

Approved on behalf of the Board:

Director

Director

NEW MYLAMAQUE MINING & SMELTING LIMITED

Statement of Source & Application of Funds

For the period April 1st to October 31st, 1961

	<u>Source</u>	<u>Application</u>
Decrease in excess of current assets over current liabilities	\$ 50,504	
<u>Development Expenditure - Newboro Area</u>		
Engineering Salaries & Expenses		\$ 8,575
Wages		898
Workmen's Compensation		932
Field Office Expenses		615
Supplies & Sundries		<u>1,966</u> \$ 12,986
<u>Tests & Surveys</u>		
Definitive Engineering		<u>8,474</u> \$ 21,460
<u>Administrative & Corporate Expenses</u>		
Management, Accounting & Secretarial Services		\$ 4,335
Executive Salaries		13,500
Executive Travel		5,253
Office Rent & Expenses		6,330
Legal & Audit		2,252
Telephone & Telegraph		191
Share Issue Expenses		1,649
Share Issue Expenses - transferred to deficit (cost of obtaining supplementary letters patent)		(5,147)
Annual Meeting & Reports		1
Interest Expenses		804
Sundry Expenses		<u>1,414</u>
		\$ 30,582
<u>Less: Interest Income</u>		<u>1,538</u> \$ 29,044
	\$ 50,504	\$ 50,504

Approved on behalf of the Board:

Director

Director

15. Names, addresses and shareholdings of five largest registered shareholders and if shareholdings are pooled or escrowed, so stating. If shares are registered in names of nominees or in street names, give names of beneficial owners, if possible, and if names are not those of beneficial owners, so state.	Gardiner Watson Limited 335 Bay Street, Toronto 973,335 shares Thomson Kernaghan & Co. Ltd., 67 Richmond St. West, Toronto 519,236 shares Jackson McFayden Securities Ltd., 11 Adelaide St. West, Toronto 277,768 shares Lake & Co., c/o Bank of Montreal, Toronto 202,350 shares Bansco & Co., 44 King St. West, Toronto 180,066 shares The Company has no knowledge as to the beneficial owners of any of the shares listed above.									
16. Names, and addresses of persons whose shareholdings are large enough to materially affect control of the company.	So far as the Company is aware no person or Company is in a position to elect or cause to be elected a majority of the directors of the company, however, at any shareholders meeting of the company the present management, by voting shares which they control and proxies solicited on behalf of the Board of Directors, may be able to materially affect control of the company, depending upon the shareholder representation at such meeting.									
17. If assets include investments in the shares or other securities of other companies, give an itemized statement thereof showing cost or book value and present market value.	<table><thead><tr><th></th><th>Cost</th><th>Market</th></tr></thead><tbody><tr><td>500,000 shares Clicher Red Lake Gold Mines Limited</td><td>\$2,053.50</td><td>Nil</td></tr><tr><td>375,000 shares Villemaque Gold Mines Limited</td><td>\$105,268.81</td><td>Nil</td></tr></tbody></table>		Cost	Market	500,000 shares Clicher Red Lake Gold Mines Limited	\$2,053.50	Nil	375,000 shares Villemaque Gold Mines Limited	\$105,268.81	Nil
	Cost	Market								
500,000 shares Clicher Red Lake Gold Mines Limited	\$2,053.50	Nil								
375,000 shares Villemaque Gold Mines Limited	\$105,268.81	Nil								
18. Brief statement of any lawsuits pending or in process against company or its properties.	Nil									
19. The dates of and parties to and the general nature of every material contract entered into by the company which is still in effect and is not disclosed in the foregoing.	See Schedule "A" attached hereto on page 3.									
20. Statement of any other material facts and if none, so state. Also state whether any shares of the company are in the course of primary distribution to the public.	There are no other material facts however reference is made to Filing Statements numbered 2, 7, 20, 129, 232, 377, 416, 480 and Amending Filing Statement number 17 of the Company for further information in connection with the Company. Upon the Underwriting Agreement referred to in item 6 becoming effective the shares of the company covered thereby will then be in the course of primary distribution to the public.									

DATED November 7th, 1961

CERTIFICATE OF THE COMPANY

The foregoing, together with the financial information and other reports where required, constitutes full, true and plain disclosure of all material facts in respect of the matters referred to in Item 1 above and in respect of the company's affairs and there is no further material information applicable. (To be signed by two principal signing officers who are directors and the corporate seal to be affixed.)

NEW MYLAMAQUE MINING & SMELTING LIMITED CORPORATE
 "J.R. Booth" by J.R. Booth President SEAL
 "R.E. Fasken" by R.E. Fasken Vice-President
CERTIFICATE OF UNDERWRITER OR OPTIONEE

To the best of my knowledge, information and belief, the foregoing, together with the financial information and the reports where required, constitutes full, true and plain disclosure of all material facts in respect of the matters referred to in Item 1 above in respect of the company's affairs. Concerning matters which are not within my knowledge, I have relied upon the accuracy and adequacy of the information supplied to me by the company. (To be signed by underwriter or optionee registered with the Ontario Securities Commission or a corresponding body.)

J. BRADLEY STREIT & COMPANY LIMITED
 "J.B. Streit" by J.B. Streit President
 "J.D. Streit" by J.D. Streit

THE TORONTO STOCK EXCHANGE

FILING STATEMENT NO. 1098.
FILED, APRIL 27th. 1964.

NEW MYLAMAQUE MINING & SMELTING LIMITED

Incorporated under Part XI of the Companies Act (Ontario) by Letters Patent dated September 2, 1943, and Supplementary Letters Patent dated June 7, 1950, April 27, 1953, February 4, 1948, September 3, 1958, October 2, 1960 and October 11, 1960.
Particulars of incorporation (e.g., incorporated under Part IV of the Corporations Act, 1957) by Letters Patent dated May 1st, 1957).

FILING STATEMENT Reference is made to previous Filing Statement No. 643

(To be filed with respect to any material change in a company's affairs, including among other things, an underwriting and option agreement, an issue of shares for property and a proposed re-organization.)

1. Brief statement of the material change in the affairs of the company in respect of which this statement is filed.	(a) Underwriting on 400,000 shares of the capital stock of the Company at a price of 15 cents per share and the granting of options of an additional 600,000 shares of the Company, all subject to the acceptance for filing of the within filing statement, and as more fully set out in Item 6 hereof. (b) The acquisition by the Company of 14 mining claims in Reid Township as more fully set out in Item 11 hereof.
2. Head office address and any other office address.	Head Office and Executive Office:- Suite 601, 11 Adelaide Street West, Toronto, Ontario. Accounting Office:- 26 Dufflaw Road, Toronto 19, Ontario.
3. Names, addresses and chief occupations for the past five years of present or proposed officers and directors.	Chairman of the Board and Director:- Maxwell Goldhar, Chartered Accountant, Address- 124 Old Forest Hill Road, Toronto, Ontario. President and Director:- John R. Booth, Geologist, Address- 22 Fallingbrook Crescent, Toronto, Ontario. Vice-President and Director:- Robert E. Fasken, Land Developer, Address- 1379 Mississauga Road, Port Credit, Ontario Vice-President and Director:- Patrick J. Hughes, Prospector and Mining Executive, Address- 162 Clontarf Road, Dublin 3, Ireland. Vice-President and Director:- J. M. Veeder, Vice-President Finance, Koppers Company Inc., Address- 1550 Koppers Building, Pittsburgh 19, Penn. Director:- C. R. Walker, Executive, Address- Cliffcrest, Bragg Creek Road, Calgary, Alberta. Director:- Kenneth Kelman, Executive, Address- 21 Mayfair Avenue, Toronto, Ontario. Director:- J. Bradley Streit, Stockbroker, Address- 80 Richmond Street West, Toronto, Ontario Secretary-Treasurer:- R. C. Leach, Chartered Accountant, Address- 27 Whitelock Avenue, Toronto, Ontario.
4. Share capitalization showing authorized and issued and outstanding capital.	Authorized Capital - 10,000,000 shares of \$1.00 par value Issued Capital - 6,900,000 shares
5. Particulars in respect of any bonds, debentures, notes, mortgages, charges, liens or hypothecations outstanding.	Nil
6. Details of any treasury shares or other securities now the subject of any underwriting, sale or option agreement or of any proposed underwriting, sale or option agreement.	By Agreement dated April 23, 1964 between the Company and Draper Dobie & Company Limited and Brown Baldwin & Company Limited (herein called the Underwriters) acting on behalf of the clients referred to in item 7 hereof, the Company agreed to sell and the Underwriters agreed to purchase, subject to the acceptance for filing by the Toronto Stock Exchange of the within filing statement, 400,000 shares of the unissued shares of the capital stock of the Company at a price of 15 cents per share with payment to be made to the Company forthwith upon the acceptance for filing of this filing statement, and in consideration of such purchase the Company granted to the Underwriters options on an additional 600,000 shares exercisable as follows: 200,000 shares at a price of 20 cents per share on or before the 23rd day of July, 1964 200,000 shares at a price of 25 cents per share on or before the 23rd day of October, 1964 200,000 shares at a price of 30 cents per share on or before the 23rd day of January, 1965

7. Names and addresses of persons having any interest, direct or indirect in underwritten or optioned shares or other securities or assignments, present or proposed, and, if any assignment is contemplated, particulars thereof.	<p>Underwriting and Option Agreement dated April 23, 1964 referred to in Item 6 hereof was entered into by Draper Dobie & Company Limited, 25 Adelaide Street West, Toronto, Ontario on behalf of Riskey Petroleum & Mines Limited, 11 Adelaide Street West, Toronto, Ontario as to a 90% interest. Riskey Petroleum & Mines Limited is a public company incorporated under the laws of the Province of Ontario and the only person who holds a greater than 5% interest therein or can materially affect control thereof is Kenneth Kelman a director of the company. The said Agreement was also entered into by Brown Baldwin & Company Limited, 100 Adelaide Street West, Toronto, Ontario on behalf of M. Nisker & Company Limited, as to a 10% interest. M. Nisker & Company Limited is a private, Ontario company and the following persons hold a greater than 5% interest therein:</p> <p style="text-align: right;">M. Nisker Minnie Nisker Jeffrey Nisker Neil Nisker Gail Nisker</p>
8. Any payments in cash or securities of the company made or to be made to a promoter or finder in connection with a proposed underwriting or property acquisition.	Nil
9. Brief statement of company's future development plans, including proposed expenditure of proceeds of sale of treasury shares, if any.	<p>The Company proposes to use the proceeds received from the sale of the underwritten shares referred to in Item 6 hereof as follows:</p> <p>(a) \$14,000.00 in full payment for the acquisition of 14 mining claims in Reid Township. Approximately \$5,000.00 to \$10,000.00 on geophysical and geochemical surveys on the properties in Reid Township to be followed by drilling if required approximating \$10,000.00 to \$25,000.00.</p> <p>(b) To payment of general administrative expenses of the Company. It is anticipated that administrative expenses of the Company will not exceed those of the previous year ending December 31st, 1963. i.e. approximately \$30,000.00.</p> <p>(c) To continue to negotiate for development of the Company's iron ore body. Expenses in connection with these negotiations are largely covered in administrative expenses as set out in Paragraph b above and it is to be noted that included in the administrative expenses are services of the Company's engineer.</p>
10. Brief statement of company's chief development work during past year.	<p>(a) During the past year the Company's chief development work consisted of further feasibility studies relating to the establishment of an integrated plant for the production of iron and steel products.</p> <p>(b) The Company has also engaged in searching for mining properties.</p>
11. Names and addresses of vendors of any property or other assets intended to be purchased by the company showing the consideration to be paid.	<p>The Company has purchased 14 unpatented mining claims in Reid Township from Mr. Steven Low, 9th Floor, 88 University Avenue, Toronto, Ontario, the consideration for this purchase was \$14,000.00</p>
12. Names and addresses of persons who have received or will receive a greater than 5% interest in the shares or other consideration to be received by the vendor. If the vendor is a limited company, the names and addresses of persons having a greater than 5% interest in the vendor company.	<p>Mr. Steven Low, 9th Floor, 88 University Avenue, Toronto, Ontario.</p>
13. Number of shares held in escrow or in pool and a brief statement of the terms of escrow or the pooling agreement.	Nil
14. Names and addresses of owners of more than a 5% interest in escrowed shares and their shareholdings (If shares are registered in the names of nominees or in street names, give names of beneficial owners, if possible.)	Not applicable
15. Names, addresses and shareholdings of five largest registered shareholders and if shareholdings are pooled or escrowed, so stating. If shares are registered in names of nominees or in street names, give names of beneficial owners, if possible, and if names are not those of beneficial owners, so state.	<p>Gardiner Watson Limited, 535 Bay Street, Toronto - 701,353 shares Thomson Kernaghan & Co. Ltd., 67 Richmond Street West, Toronto - 517,422 shares Jackson McFadyen Securities Ltd., 11 Adelaide Street West, Toronto - 274,286 shares Dontor Co., c/o Toronto-Dominion Bank Bldg., King & Yonge Sts., Toronto - 164,350 shares Bansco & Co., 44 King St. West, Toronto - 151,066 shares The Company has now knowledge as to the beneficial owners of any of the shares listed above.</p>

FINANCIAL STATEMENTS

NEW MYLAMAQUE MINING & SMELTING LIMITED

Incorporated under the Laws of the Province of Ontario

BALANCE SHEET

MARCH 31st, 1964

<u>Current Assets</u>						
Cash		\$	2,812.			
Accounts receivable			5,265.			
Short term notes, at cost		\$	54,417.	\$	62,494.	
<u>Fixed Assets</u>						
Mining property and claims, Newboro Area, Ontario, at the value placed upon 100,000 shares of the company's capital stock issued therefor, plus \$286,444.00 cash			306,444.			
Office furniture and fixtures at cost			1,127.			
Truck at cost			1,050.			
<u>Other Assets and Deferred Charges</u>						
Interest in other mining companies at less than cost			37,502.			
Interest in oil and gas leases, Alberta at nominal value			1.			
Other mining claims and interest in mining claims at nominal value			2.			
Exploration and Administrative expenditures			967,884.	1,005,389.		
				\$	1,376,504.	
<u>Current Liabilities</u>						
Accounts payable and accrued liabilities						
<u>Shareholders' Equity</u>						
Capital Stock						
Authorized - 10,000,000 shares of \$1.00 each						
Issued -						
6,900,000 shares				\$	6,900,000.	
Less discount (net)					4,170,496.	
					2,729,504.	
Deduct deficit					1,353,293.	
					1,376,211.	
					\$	1,376,504.

Note: A note receivable from Glenn Uranium Mines Limited in the amount of \$20,000.00 had been carried in the books of the company at the nominal amount of \$1.00. This note was cancelled during 1964 upon the issuance to the company of 60,000 common shares of the capital stock of Glenn Uranium Mines Limited. Subsequent to 31st March, 1964 the aforementioned shares were sold, the net amount realised to the company being \$33,425.94.

Statement of Source & Application of Funds

For the three months ended 31 March, 1964

Exploration and administrative expenditures	\$	5,878.
Lease rental written off to deficit		480.
		<hr/>
	\$	6,358.
Decrease in net current assets		<hr/>
	\$	6,358.
		<hr/>

APPROVED ON BEHALF OF THE BOARD:

Secretary-Treasurer
Director

NEW MYLAMAQUE MINING & SMELTING LIMITED

Auditor's Report to the Shareholders

We have examined the balance sheet of New Mylamaque Mining & Smelting Limited as at December 31, 1963 and the related statements for the year ended on that date. Our examination included a general review of the accounting procedures and such tests of accounting records and other supporting evidence as we considered necessary in the circumstances.

In our opinion, the above balance sheet and related statements present fairly the financial position of the company as at December, 31, 1963 and the results of its operations for the year ended on that date in accordance with generally accepted accounting principles applied on a basis consistent with that of the preceding year.

Respectfully Submitted,

Baldwin, Buchanan, Sayce & Starkman,

Chartered Accountants, Auditors.

Toronto, Ontario,

March 26, 1964

NEW NYLMAQUE MINING & SMELTING LIMITED
(Incorporated Under the Laws of the Province of Ontario)

BALANCE SHEET

31st December, 1963

ASSETS		LIABILITIES AND SHAREHOLDERS' EQUITY	
<u>Current Assets</u>		<u>Current Liabilities</u>	
Cash	\$ 3,639	Accounts Payable and Accrued Liabilities	\$ 756
Accounts Receivable	5,794		
Short Term Notes - (at cost)	59,402		
Prepaid Expenses	480		
	\$ 69,315		
<u>Fixed Assets</u>		<u>Shareholders' Equity</u>	
Mining property and claims - Newboro area, Ontario at the value placed upon 100,000 shares of the company's capital stock issued therefor plus \$285,444 cash	306,444	Capital Stock	
Office Furniture and Fixtures - (at cost)	1,127	Authorized - 10,000,000 shares of \$1 each	
Truck - (at cost)	1,050	Issued - 6,900,000 shares (no change during year)	\$5,900,000
		Less: discount, net	4,170,236
			2,729,764
		Deduct: deficit	1,252,853
			1,276,911
<u>Other Assets and Deferred Charges</u>			
Interest in other mining companies at less than cost	37,502		
Interest in oil and gas leases, Alberta at nominal value	1		
Other mining claims and interest in mining claims at nominal value	2		
Exploration and Administrative expenditures deferred - Newboro Area, Ontario	982,006		
	\$ 999,511		
	\$1,377,447		

Notes: The company has granted an exclusive right to the St. Lawrence Cement Co. and its affiliate to obtain financing for the construction of a plant for the production of iron and steel products from the company's property in the Newboro area, Ontario, pursuant to which the company would be obligated to pay a maximum of \$180,000.00 to St. Lawrence Cement Co. or its affiliate up to 31st December, 1965 for the successful arrangement of said financing.

APPROVED ON BEHALF OF THE BOARD:

Director

Subject to Report dated 26th March, 1964

NEW MYLAMAQUE MINING & SMELTING LIMITED

Statement of Development and Administrative Expenditures Deferred

For the Year Ended 31st December, 1963

Development Expenditures

Newboro Area, Ontario

Engineering Salaries and Expenses	\$ 2,492	
Diamond Drilling	1,207	
Field Office Expense	500	
Property Taxes and Sundry Expenses	<u>2,376</u>	\$ 6,575
<u>Lease Rentals</u>		<u>1,473</u>
		8,048

Administrative and Corporate Expenses

Management, accounting and secretarial services	3,000	
Executive Salaries	15,000	
Executive Travel	1,437	
Office Rent and Expenses	4,676	
Legal and Audit	400	
Telephone and Telegraph	218	
Registrar and Transfer Agent's fees and expenses	1,943	
Annual Meeting and Reports	1,395	
Sundry Expenses	<u>785</u>	
	28,854	
<u>Deduct: Investment Income</u>	<u>\$2,995</u>	
Miscellaneous Income	<u>1,146</u>	<u>24,713</u>
	<u>4,141</u>	
<u>Expenditures (Net) for the Year</u>		32,761
<u>Balance Deferred at 1st January, 1963</u>		<u>930,718</u>
		963,479
<u>Deduct: Lease rentals written-off to deficit</u>		<u>1,473</u>
<u>Balance Deferred at 31st December, 1963 (Newboro Area, Ontario)</u>		<u>\$962,006</u>

NEW MYLAMAQUE MINING & SMELTING LIMITED

Statement of Deficit

For the Year Ended 31st December, 1963

<u>Balance - 1st January, 1963</u>	\$1,351,340
<u>Add: Lease rentals written-off</u>	<u>1,473</u>
<u>Balance - 31st December, 1963</u>	<u>\$1,352,813</u>

ENGINEER'S REPORT

Note - The following are excerpts from a report by G.W. Moore, B.Sc., P.Eng., dated May 26th, 1964, on the mining claims located in Reid Township, Porcupine Mining Division, Province of Ontario. A complete copy of this report is on file at the Toronto Stock Exchange.

REPORT
on the
REID TOWNSHIP PROPERTY
PORCUPINE MINING DIVISION, ONTARIO
for
NEW MYLAMAQUE MINING & SMELTING LIMITED

CONCLUSIONS AND RECOMMENDATIONS

The recent major ore discovery made by Texas Gulf in early April in Kidd Township has revived or perhaps more properly stated, has created intense interest in the mine finding possibilities of this entire area.

The fact that rock outcrops are very scarce over most of the area is somewhat offset by the findings of the aeromagnetic surveys carried out by the Dominion Government in recent years. These surveys show interesting anomalous situations to occur over many parts of this general area.

The New Mylamaque Reid Township claim group has one of these anomalies on its ground and another just off its north boundary.

It is recommended that a detailed ground magnetometer survey and electromagnetic survey be conducted on this property as soon as possible.

It is also suggested that a hammer seismograph survey be carried out on the property to test the overburden depth. Should the bedrock prove to be moderately shallow thus allowing geochemical (soil sampling) survey to be practicable then a soil sampling programme should be planned for the property.

Should these surveys show anomalous situations that are considered to be sufficiently strong to warrant fuller probing by diamond drilling, then such a programme of preliminary diamond drilling should be embarked on without delay.

It is suggested that a sum of twenty-five thousand dollars (\$25,000.00) be allotted to the performance of such preliminary work.

CERTIFICATE

I, GORDON W. MOORE do hereby certify.

1. That I am a Mining Engineer practising as such with my office at Suite 1905, 7 King Street East, Toronto, Ontario, in which City I also reside.

2. That I am a graduate of Nova Scotia Technical College, Halifax, Nova Scotia - Bachelor of Science in Mining Engineering in 1927.

3. That I am a member of the Association of Professional Engineers of the Province of Ontario.

4. That I have practised Mining Engineering, specializing in field exploration, continuously since graduation, with the exception of the years 1941 - 45 when I served as an Armament Officer in the R.C.A.F.

5. That I have prepared a report on the New Mylamaque Mining & Smelting Company's Reid Township property in the Timmins area.

6. That this report is not based on a visit to the property. A trip by Helicopter was attempted by my assistant engineer Don S. Morra in April 1964, but spring flood and snow conditions were so bad at that time the visit had to be postponed until later.

7. That the report is also based on a perusal of Ontario Department of Mines reports and maps as listed under "Bibliography" in this report.

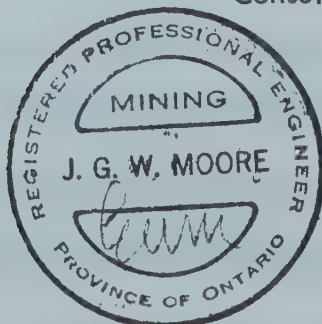
8. That the report is also based on a study of Dominion Government Aeromagnetic maps and Ontario Department of Land and Forest aerial photographs of the area.

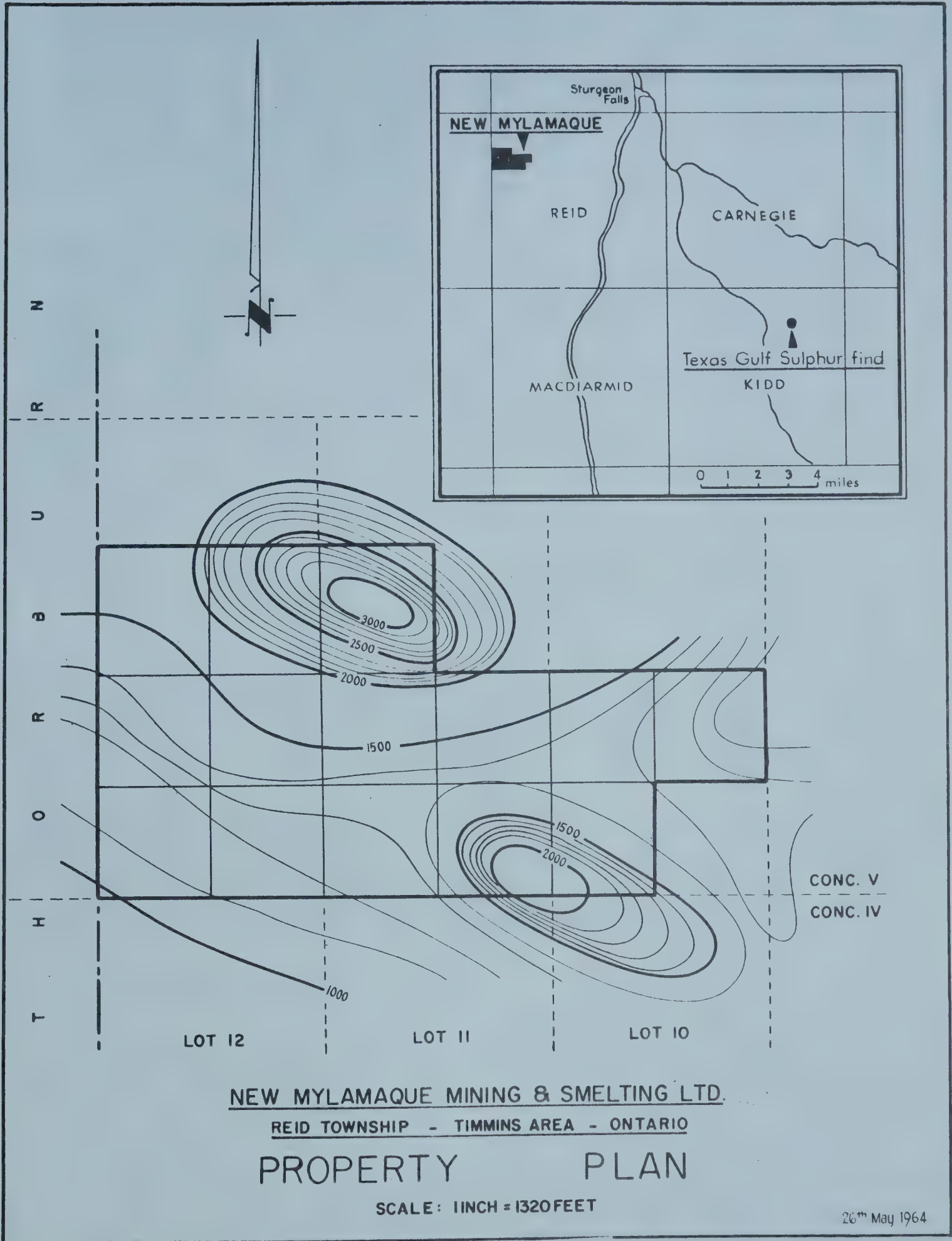
9. That I have no interest either directly or indirectly in the properties or securities of New Mylamaque Mining & Smelting Limited, nor do I expect to receive any interest either directly or indirectly from them.

Gordon W. Moore

GORDON W. MOORE, B.SC., P.Eng.,
Consulting Mining Engineer.

Dated at Toronto, Ontario,
this 26th day of May, 1964.





16. Names, and addresses of persons whose shareholdings are large enough to materially affect control of the company.	So far as the Company is aware no person or Company is in a position to elect or cause to be elected a majority of the directors of the company, however, at any shareholders meeting of the company the present management, by voting shares which they control and proxies solicited on behalf of the Board of Directors, may be able to materially affect control of the company, depending upon the shareholder representation at such meeting.		
17. If assets include investments in the shares or other securities of other companies, give an itemized statement thereof showing cost or book value and present market value.	500,000 shares Clicker Red Lake Gold Mines Limited	Book Value \$1.00	Market Nil
	375,000 shares Villemaque Gold Mines Limited	\$37,500.00	Nil
	*Promissory Note of Glenn Uranium Mines Limited	\$1.00	Nil
	*See notes to Balance Sheet of Company as at March 31st, 1964.		
18. Brief statement of any lawsuits pending or in process against company or its properties.	Nil		
19. The dates of and parties to and the general nature of every material contract entered into by the company which is still in effect and is not disclosed in the foregoing.	Two Agreements dated December 31, 1963 between the Company and Holderbank Technical Services Ltd. and the Company and St. Lawrence Cement Co., copies of both Agreements having been filed with the Toronto Stock Exchange on January 24, 1964.		
20. Statement of any other material facts and if none, so state. Also state whether any shares of the company are in the course of primary distribution to the public.	There are no other material facts however reference is made to Filing Statements numbered 2,7,20,129,232,377, 416,480,643 and Amending Filing Statement number 17 of the Company for further information in connection with the Company. Upon the Underwriting Agreement referred to in item 6 becoming effective the shares of the company covered thereby will then be in the course of primary distribution to the public.		

DATED April 23rd, 1964.

CERTIFICATE OF THE COMPANY

The foregoing, together with the financial information and other reports where required, constitutes full, true and plain disclosure of all material facts in respect of the matters referred to in Item 1 above and in respect of the company's affairs and there is no further material information applicable. (To be signed by two principal signing officers who are directors and the corporate seal to be affixed.)

NEW MYLAMAQUE MINING & SMELTING LIMITED

"J.R. Booth"

by

President

CORPORATE
SEAL

"R.C. Leach"

by

Vice-President

CERTIFICATE OF UNDERWRITER OR OPTIONEE

To the best of my knowledge, information and belief, the foregoing, together with the financial information and the reports where required, constitutes full, true and plain disclosure of all material facts in respect of the matters referred to in Item 1 above in respect of the company's affairs. Concerning matters which are not within my knowledge, I have relied upon the accuracy and adequacy of the information supplied to me by the company. (To be signed by underwriter or optionee registered with the Ontario Securities Commission or a corresponding body.)

DRAPER DOBIE & COMPANY LIMITED

Per:

BROWN BALDWIN & COMPANY LIMITED

Per:

"G.W. Gooderham"

"D.J. Coulter"

"H.R. Brown"

"M. Nisker"

THE EXCHANGE HAS NEITHER APPROVED NOR DISAPPROVED THE INFORMATION CONTAINED IN THIS FILING STATEMENT, WHICH IS A REPRODUCTION OF THE ORIGINAL FILED WITH THE EXCHANGE BY THE COMPANY AND IS ISSUED FOR INFORMATION PURPOSES ONLY. THIS FILING STATEMENT IS NOT TO BE REPRODUCED IN WHOLE OR IN PART WITHOUT THE WRITTEN APPROVAL OF THE TORONTO STOCK EXCHANGE.



THE TORONTO STOCK EXCHANGE

FILING STATEMENT NO. 1411.
FILED, MARCH 4th. 1966.

NEW MYLAMAQUE MINING & SMELTING LIMITED

Incorporated under Part XI of the Companies Act (Ontario) by Letters Patent dated September 2, 1943 and Supplementary Letters Patent dated June 7th 1950, April 27, 1953, February 8, 1948, September 3, 1958, October 3, 1960 and October 11, 1960 (Ontario) by Letters Patent dated May 1st, 1957).
Full corporate name of Company

FILING STATEMENT Reference is made to Previous filing statement No. 1098
(To be filed with respect to any material change in a company's affairs, including among other things, an underwriting and option agreement, an issue of shares for property and a proposed re-organization.)

1. Brief statement of the material change in the affairs of the company in respect of which this statement is filed.	(a) Underwriting on 300,000 shares of the capital stock of the Company at the price of 17½¢ (seventeen and one-half cents) per share and the granting of an Option of an additional 150,000 shares of the Company, all subject to the acceptance for filing of the within Filing Statement, and as more fully set out in Item 6 hereof.
2. Head office address and any other office address.	Head Office and Executive Office: Suite 601 - 11 Adelaide St. West, Toronto, Ontario. Accounting Office - Suite 204B, 1801 Eglinton Ave.W. Toronto, Ontario.
3. Names, addresses and chief occupations for the past five years of present or proposed officers and directors.	<div>Chairman of the Board and Director:- Maxwell Goldhar Chartered Accountant Address: 124 Old Forest Hill Road, Toronto, Ontario.</div> <div>President and Director:- John R. Booth, Geologist, Address: 22 Fallingbrook Crescent Toronto, Ontario.</div> <div>Vice-President and Director:- Robert E. Fasken, Land Developer, Address: 1379 Mississauga Road, Port Credit, Ontario.</div> <div>Vice-President and Director:- Patrick J. Hughes, Prospector and Mining Executive, Address: 162 Clontarf Road, Dublin 3, Ireland.</div> <div>Secretary Treasurer and Director:- Jean A. Kerr, Address:- 21 Maynard Avenue, Toronto 2, Ontario.</div> <div>Director:- C.R.Walker, Executive, Address:- Clifferest, Bragg Creek Rd Calgary, Alberta.</div> <div>Director:- Kenneth Kelman, Executive, Address: 21 Mayfair Avenue, Toronto, Ontario.</div> <div>Director:- J. Bradley Streit, Stockbroker, Address: 80 Richmond Street West, Toronto, Ontario.</div>
4. Share capitalization showing authorized and issued and outstanding capital.	Authorized Capital - 10,000,000 shares of \$1.00 par value Issued Capital - 7,300,000 shares
5. Particulars in respect of any bonds, debentures, notes, mortgages, charges, liens or hypothecations outstanding.	Nil
6. Details of any treasury shares or other securities now the subject of any underwriting, sale or option agreement or of any proposed underwriting, sale or option agreement.	By Agreement dated March 1, 1966, between the Company and Draper Dobie & Company Limited and Brown, Baldwin, Nisker Limited (herein called the Underwriters) acting on behalf of the client referred to in Item 7 hereof, the Company agreed to sell and the Underwriter -s agreed to purchase, subject to the acceptance for filing by the Toronto Stock Exchange of the within filing statement, 300,000 shares of the unissued shares of the capital stock of the Company at a price of 17½ cents per share with payment to be made to the Company forthwith upon the acceptance for filing of this filing statement, and in consideration of such purchase the Company granted to the Underwriters an option on an additional 150,000 shares exercisable at a price of 22½ cents per share on or before the 1st day of June, 1966.

<p>7. Names and addresses of persons having any interest, direct or indirect in underwritten or optioned shares or other securities or assignments, present or proposed, and, if any assignment is contemplated, particulars thereof.</p>	<p>Underwriting and Option Agreement dated March 1st, 1966, referred to in Item 6 hereof was entered into by Draper, Dobie & Company Limited, 25 Adelaide Street West, Toronto, Ontario, and by Brown, Baldwin, Nisker Limited, 100 Adelaide Street West, Toronto, Ontario as to a Fifty Per Cent (50%) interest each on behalf of First Canada Financial Corporation Limited, 11 Adelaide Street West, Toronto, Ontario.</p> <p>First Canada Financial Corporation Limited is a Private Company incorporated under the laws of the Province of Ontario and the only persons who hold a greater than Five Per Cent (5%) interest therein or who can materially affect control thereof are Kenneth Kelman and Maxwell Goldhar, both Directors of the Company.</p>
<p>8. Any payments in cash or securities of the company made or to be made to a promoter or finder in connection with a proposed underwriting or property acquisition.</p>	<p>NIL</p>
<p>9. Brief statement of company's future development plans, including proposed expenditure of proceeds of sale of treasury shares, if any.</p>	<p>The Company proposes to use the proceeds received from the sale of the underwritten shares referred to in Item 6 hereof as follows:-</p> <p>(a) For further large scale metallurgical testing of iron ores from the Newboro property, derivation of process and design data necessary for the production of 300,000 tons of iron products annually -----Approximately - \$35,000.00</p> <p>(b) For the payment of corporate, administrative and general engineering expenses (including the continuing search for mineral properties of merit) during this test period -----Approximately - \$15,000.00</p> <p>No funds received from the Underwriting and Option Agreement will be used for purposes other than as stated above, until disclosure has been provided to the Toronto Stock Exchange.</p>
<p>10. Brief statement of company's chief development work during past year.</p>	<p>During the past year the Company completed further geophysical testing (Seismic and Turam Surveys) of the Reid Township Claim Group without delineating a target worthy of drilling. Beneficiation tests at the Bureau of Mines and reduction work at Lurgi's test facilities, Frankfurt, Germany followed by operating cost studies have indicated the metallurgical and economic feasibility of producing melting stock. Market studies have determined the acceptability of the proposed product in certain segments of the steel industry. The search for mineral properties was continued without the discovery of a prospect warranting further work.</p> <p>At the present time, the only mining claims which the Company has continued to keep in good standing in Reid Township are Claim Numbers P58764 and P58765.</p>
<p>11. Names and addresses of vendors of any property or other assets intended to be purchased by the company showing the consideration to be paid.</p>	<p>NIL</p>
<p>12. Names and addresses of persons who have received or will receive a greater than 5% interest in the shares or other consideration to be received by the vendor. If the vendor is a limited company, the names and addresses of persons having a greater than 5% interest in the vendor company.</p>	<p>NIL</p>
<p>13. Number of shares held in escrow or in pool and a brief statement of the terms of escrow or the pooling agreement.</p>	<p>NIL</p>

FINANCIAL STATEMENTS

NEW MYLAMAQUE MINING & SMELTING LIMITED

(Incorporated under the Laws of the Province of Ontario.)

Interim
BALANCE SHEET

November 30, 1965

ASSETS

CURRENT ASSETS

Cash	6,980.69	
Accounts Receivable	5,253.82	
Short Term Notes (at cost)	49,303.92	
Marketable Securities (at cost) (quoted market value \$9,550.00)	19,976.05	
Prepaid Expenses	425.00	81,939.48

FIXED ASSETS

Mining Property and Claims - Newboro Area, Ontario at the value placed upon 100,000 shares of the company's capital stock issued therefor plus \$286,440.40 cash....	306,444.40	
Mining Claims - Timmins Area, Ontario (at cost)	14,000.00	
Office Furniture & Fixtures (at cost)	1,127.00	
Truck - (at cost)	1,050.00	322,621.40

OTHER ASSETS & DEFERRED CHARGES

Interest in other Mining Companies at less than cost	37,501.00	
Interest in Oil and Gas Leases, Alberta, at nominal value	1.00	
Other Mining Claims and Interest in Mining Claims at nominal value	2.00	
Exploration and Administrative Expenditures Deferred	1,027,179.23	1,064,683.23
		<u>\$1,469,244.11</u>

APPROVED ON BEHALF OF THE BOARD:


Director


Director

LIABILITIES AND SHAREHOLDERS EQUITY

CURRENT LIABILITIES

Accounts Payable and Accrued Liabilities	810.95
--	--------

SHAREHOLDERS EQUITY

Capital Stock

Authorized

10,000,000 shares of \$1.00 each

Issued

7,300,000 shares 7,300,000.00

Less: Discount; Net

4,510,496.37 2,789,503.63

Deduct: Deficit

1,321,070.47 1,468,433.16

1,469,244.11

NEW MYLAMAQUE MINING & SMELTING LIMITED

Interim Statement of Development and Administrative Expenditures Deferred for Period January 1 - November 30, 1965.

Development Expenditures

Newboro Area - Ontario

Engineering Expense	\$ 11,058.45	
Transportation	706.08	
Field Office Expense	688.49	
Property Taxes & Sundry Expense	2,451.72	
Concentration & Smelting Tests	<u>3,987.64</u>	18,892.38

Timmins Area - Ontario

Surveys	1,311.23		
Engineering Fees & Expenses	<u>150.00</u>	1,461.23	20,353.61

Administrative & Corporate Expenses

Management, Accounting & Secretarial Services	2,750.00	
Office Rent & Expenses	4,337.07	
Legal & Audit	535.00	
Telephone & Telegraph	255.20	
Registrar & Transfer Agents' Fees & Expenses	2,430.28	
Annual Meeting and Reports	1,370.31	
Outside General Exploration	3,921.63	
Sundry Expenses	<u>686.05</u>	16,285.54
		36,639.15
<u>Deduct - Investment Income</u>	2,975.14	
Miscellaneous Income	<u>1,163.99</u>	4,139.13

Expenditures (Net) for Period 32,500.02

Balance Deferred at January 1, 1965 994,679.21

Balance Deferred at November 30, 1965 1,027,179.23

NEW MYLAMAQUE MINING & SMELTING LIMITED

Statement of Deficit as at Nov. 30, 1965.

<u>BALANCE - January 1, 1965</u>	1,320,836.72
Add: - Lease Rentals written off	<u>233.75</u>
<u>BALANCE - November 30, 1965</u>	<u>1,321,070.47</u>

NEW MYLAMAQUE MINING & SMELTING LIMITED

Interim Statement of Source and Application
of Funds
for the Period January 1 to Nov. 30, 1965


SOURCE OF FUNDS

Investment income	\$2,975.14
Miscellaneous income	1,163.99
	<u>\$4,139.13</u>

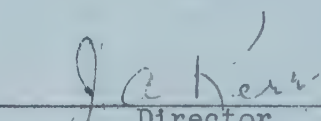
APPLICATION OF FUNDS

Development expenditures per attached statement	\$20,353.61	
Administrative expenses per attached statement	16,285.54	
Lease rentals	<u>233.75</u>	\$36,872.90
Decrease in working capital		<u>\$32,733.77</u>
Working capital at January 1, 1965		<u>113,862.30</u>
Working capital at November 30th, 1965		<u><u>\$81,128.53</u></u>

Approved on Behalf of the Board:



Director



Director

NEW MYLAMAQUE MINING & SMELTING LIMITED

ACCOUNTING OFFICES:
SUITE 501 - 240 EGLINTON AVE. EAST
TORONTO 12, ONTARIO

EXECUTIVE OFFICES:
SUITE 601 - 11 ADELAIDE STREET WEST
TORONTO 1, ONTARIO

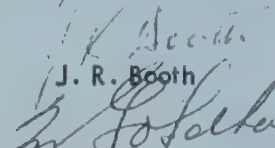
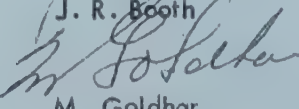
March 1st, 1966.

The Toronto Stock Exchange,
234 Bay Street,
Toronto 1, Ontario.

Please be advised that there has been no
material change in the affairs of the company from
November 30, 1965, to-date.

Yours sincerely,

NEW MYLAMAQUE MINING & SMELTING LIMITED


J. R. Booth

M. Goldhar

14. Names and addresses of owners of more than a 5% interest in escrowed shares and their shareholdings (If shares are registered in the names of nominees or in street names, give names of beneficial owners, if possible.)	NIL									
15. Names, addresses and shareholdings of five largest registered shareholders and if shareholdings are pooled or escrowed, so stating. If shares are registered in names of nominees or in street names, give names of beneficial owners, if possible, and if names are not those of beneficial owners, so state.	Gardiner Watson Limited, 335 Bay St, Toronto. 498690 shares Thomson Kernaghan & Co. Ltd. 67 Richmond St. West, Toronto, 416203 shares Jackson McFadyen Securities Ltd, 11 Adelaide Street West, Toronto. 197234 shares Draper, Dobie & Company Ltd. 25 Adelaide Street W. Toronto. and Co. 181527 shares Ross Knowles Ltd. 105 Adelaide Street W. Toronto. 261314 shares The Company has no knowledge as to the beneficial of owners of any of the shares listed above.									
16. Names, and addresses of persons whose shareholdings are large enough to materially affect control of the company.	So far as the Company is aware no person or Company is in a position to elect or cause to be elected a majority of the directors of the company, however, at any shareholders meeting of the company the present management, by voting shares which they control and proxies solicited on behalf of the Board of Directors, may be able to materially affect control of the company, depending upon the shareholder representation at such meeting.									
17. If assets include investments in the shares or other securities of other companies, give an itemized statement thereof showing cost or book value and present market value.	<table><tr><td>500,000 shares Clicker Red Lake Gold Mines Limited</td><td>Book Value \$1.00</td><td>Market Nil</td></tr><tr><td>375,000 shares Villemaque Gold Mines Limited</td><td>\$37,500.00</td><td>Nil</td></tr><tr><td>191,000 shares Raymond Tiblémont Gold Mines Ltd.</td><td>\$19,976.05</td><td>\$9,550.00</td></tr></table>	500,000 shares Clicker Red Lake Gold Mines Limited	Book Value \$1.00	Market Nil	375,000 shares Villemaque Gold Mines Limited	\$37,500.00	Nil	191,000 shares Raymond Tiblémont Gold Mines Ltd.	\$19,976.05	\$9,550.00
500,000 shares Clicker Red Lake Gold Mines Limited	Book Value \$1.00	Market Nil								
375,000 shares Villemaque Gold Mines Limited	\$37,500.00	Nil								
191,000 shares Raymond Tiblémont Gold Mines Ltd.	\$19,976.05	\$9,550.00								
18. Brief statement of any lawsuits pending or in process against company or its properties.	NIL									
19. The dates of and parties to and the general nature of every material contract entered into by the company which is still in effect and is not disclosed in the foregoing.	NIL									
20. Statement of any other material facts and if none, so state. Also state whether any shares of the company are in the course of primary distribution to the public.	There are no other material facts however reference is made to Filing Statements numbered 2, 7, 20, 129, 232, 377, 416, 480, 643, 1098 and Amending Filing Statement Number 17 of the Company for further information in connection with the Company. Upon the Underwriting Agreement referred to in item 6 becoming effective the shares of the company covered thereby will then be in the course of primary distribution to the public.									

CERTIFICATE OF THE COMPANY

DATED MARCH 1st, 1966

The foregoing, together with the financial information and other reports where required, constitutes full, true and plain disclosure of all material facts in respect of the matters referred to in Item 1 above and in respect of the company's affairs and there is no further material information applicable. (To be signed by two principal signing officers who are directors and the corporate seal to be affixed.)

J.R. Booth

by

NEW MYLAMAQUE MINING & SMELTING LIMITED

CORPORATE SEAL

Jean A. Kerr

by

CERTIFICATE OF UNDERWRITER OR OPTIONEE

Secretary-Treasurer

To the best of my knowledge, information and belief, the foregoing, together with the financial information and the reports where required, constitutes full, true and plain disclosure of all material facts in respect of the matters referred to in Item 1 above in respect of the company's affairs. Concerning matters which are not within my knowledge, I have relied upon the accuracy and adequacy of the information supplied to me by the company. (To be signed by underwriter or optionee registered with the Ontario Securities Commission or a corresponding body.)

"W.M. Wismer" Per:

BROWN, BALDWIN, NISKER LIMITED

"M. Nisker" Per:

"R.A. Baldwin" Per:

AR83

THE TORONTO STOCK EXCHANGE

15/5/69

FILING STATEMENT NO. 1703.
FILED, JULY 8TH, 1969.

NEW MYLAMAQUE MINING & SMELTING LIMITED

Full corporate name of Company
Incorporated under the Companies Act (Ontario) as
a Part IV company by Letters Patent dated September 2, 1943.

Particulars of incorporation (e.g., Incorporated under Part IV of the Corporations Act, 1953
(Ontario) by Letters Patent dated May 1st, 1957).

FILING STATEMENT

Reference is made to previous
Filing Statement No. 1411.

(To be filed with respect to any material change in a company's affairs, including among other things,
an underwriting and option agreement, an issue of shares for property and a proposed re-organization.)

1. Brief statement of the material change in the affairs of the company in respect of which this statement is filed.

1. New Mylamaque Mining and Smelting Limited (the "Company") has made application for supplementary letters patent,

- (i) changing its name to MYMAR MINING & REDUCTION LIMITED;
- (ii) converting its shares into shares without par value, extending its objects and making it no longer subject to Part IV of The Corporations Act; and
- (iii) consolidating its 7,750,026 issued shares into 287,038 issued shares and decreasing its authorized capital by cancelling 37,012 unissued shares.

After giving effect to such supplementary letters patent the authorized capital will consist of 2,500,000 shares without par value of which 287,038 will be issued and outstanding as fully paid up. Each shareholder will receive one new share for each 27 old shares held.

2. The shareholders of the Company approved an increase in the number of directors from seven to nine. (Reference is made to Item 3)

3. The Company proposed to issue to the holders of the new shares transferable subscription warrants on the basis of one warrant for each three new shares held. One warrant entitles the holders to purchase at any time within 10 years one additional share at \$5.00 (Reference is made to Item 6) The warrants are to be issued to shareholders as of a record date to be determined.

4. An underwriting agreement between the Company and Annett Partners Limited has been reached in principle subject to completing the necessary legal documentation and an agreement has been entered into between the Company and Northgate Exploration Limited.

Note: The Toronto Stock Exchange does not permit trading in fractions of securities through its facilities. Accordingly, any fractions of shares arising out of the consolidation of the Company's shares and any fractions of warrants issued to shareholders will be purchased through the Company's transfer agent, Crown Trust Company, and the whole shares and warrants to purchase whole shares resulting from any such purchases will be sold.

2. Head office address and any other office address.

Suite 601 - 11 Adelaide Street West, Toronto 105.

3. Names, addresses and chief occupations for the past five years of present or proposed officers and directors.

See Schedule "A" on page 3.

4. Share capitalization showing authorized and issued and outstanding capital.

10,000,000 shares of the par value of \$1.00; issued-7,750,026 shares. Note that following the issue of the supplementary letters patent referred to in Item 1, the authorized capital will be 2,500,000 shares without par value of which 287,038 will be issued and outstanding.

5. Particulars in respect of any bonds, debentures, notes, mortgages, charges, liens or hypothecations outstanding.

None

6. Details of any treasury shares or other securities now the subject of any underwriting, sale or option agreement or of any proposed underwriting, sale or option agreement.

Upon issue of the warrants referred to in Item 1 (3) and hereunder, a total of 455,680 new shares will be set aside for issue upon exercise of such warrants.

Subject to acceptance for filing of a prospectus with the Ontario and Quebec Securities Commissions, the Company has entered into an underwriting agreement providing for the sale to Annett Partners Limited, for an aggregate consideration of \$2,700,000, of 675,000 new shares in the Company with 225,000 warrants attached. The underwritten shares and warrants are to be offered to the public in units of three shares and one warrant at the price of \$12.00 per unit. One warrant entitles the holder thereof to purchase one share of the Company at \$5.00 for a period of ten years. Annett is to receive an underwriting commission of \$.15 per share and for an additional consideration of \$1,350, will receive 135,000 warrants. Of the 135,000 warrants 50,000 are to be sold to Northgate Exploration Limited for \$500. Northgate has agreed to purchase, for an aggregate consideration of \$1,000,000, 250,000 of the underwritten shares with 83,334 warrants attached.

Northgate's agreement to purchase the said shares and warrants is conditional upon: (i) Chesbar Iron Powder Limited (formerly Chesbar-Chibougamau Mines Ltd.) entering into suitable financial arrangements to bring into production and pay its portion of the costs of the reduction plant; (ii) the election as directors of the Company of five nominees of Northgate. (Reference is made to Item (3)); (iii) the execution of an agreement between the Company and Northgate providing in effect that, for the issue to it of 10,000 new shares of the Company, Northgate will provide management services with respect to the Company's property at Newboro, Ontario at actual cost with no additional management fee and will lend up to \$250,000 at prime bank rates to the Company in the event that the funds received from its underwriting are not sufficient to complete the development plans referred to in Item 9. The said loan would be repayable over two years from commencement of operations.

The issue of such warrants will not be registered under The Securities Act of 1933 of the United States of America and the warrants may not be exercised by any shareholder whose recorded address is in the United States of America or any of its territories or possessions. As indicated, warrants will be transferable and sales may be made through the facilities of the Toronto Stock Exchange. There is understood to be no objection to a United States shareholder selling his warrants.

The shares and warrants which Annett and Northgate will purchase and the warrants to be issued to shareholders may be offered in primary distribution only in accordance with the provisions of The Securities Act, 1966 (Ontario) and the Quebec Securities Act.

Note: The Company has been advised that Chesbar has entered into an underwriting agreement which will enable it to meet its commitment referred to above, subject to acceptance for filing with the Quebec and Ontario Securities Commissions of a prospectus relating to its proposed underwriting. It is contemplated that the Company's underwriting and that of Chesbar will be closed simultaneously.

The Company has been advised by the Toronto Stock Exchange that, under exchange policy regarding capital reorganizations the continued listing privilege of the Company's shares, if re-constituted, will be conditional upon the completion of the financing referred to herein.

SCHEDULE "A"

At the present time the officers and directors of the Company are:

Chairman of the Board -	Maxwell Goldhar 124 Old Forest Hill Road Toronto, Ontario Executive
President -	John R. Booth 22 Faling Brook Crescent Scarborough, Ontario Geologist
Secretary-Treas. -	Miss Jean Kerr 484 Church Street Toronto, Ontario Secretary
Director -	Kenneth Kelman 21 Mayfair Ave. - Pent #1 Toronto, Ontario Executive
Director -	Arnold Goldhar 119 Anthony Drive Downsview, Ontario Executive
Director -	K. G. R. Gwynne-Timothy 108 St. Leonard's Avenue Toronto, Ontario Solicitor

Following the Company's annual meeting of shareholders held June 4, 1969 the following are the officers and directors of the Company:

Vice-President	- John R. Booth 22 Falingbrook Crescent Scarborough 714, Ontario Geologist
Director and Chairman of the Board	- Robert E. Fasken 1379 Mississauga Road Port Credit, Ontario Executive
Director	- Maxwell Goldhar 124 Old Forest Hill Road Toronto 349, Ontario Executive
Director	- Patrick Hughes 162 Clontarf Road Dublin 3, Ireland Executive
Director	- Kenneth Kelman 21 Mayfair Avenue Toronto 349, Ontario Executive
Director	- Michael McCarthy Cleaghmore Ballinasloe Co. of Galway, Ireland Executive
Director	- John McK. McLean 915 Bexhill Road Port Credit, Ontario Executive
Secretary-Treasurer	- John A. Palmer, C.A. 18 Cortleigh Boulevard Toronto 310, Ontario Executive
Director and President	- Murray Pickard Loughrea Co. Galway, Ireland Executive
Director	- George T. Smith 7 Ormsby Crescent Toronto 199, Ontario Barrister and Solicitor
Director	- William A. Thomas 78 Laughlin Avenue Welland, Ontario Executive

Note: Messrs. L. Wexler and H. Cohen resigned as directors April 30, 1969. K.G.R. Gwynne-Timothy was elected a director on April 30, 1969. Messrs. J.R. Booth, K.G.R. Gwynne-Timothy and Arnold Goldhar and Miss Jean Kerr ceased to be directors and Mr. Goldhar ceased to be an officer of the Company on June 4, 1969.

The following directors are nominees of Northgate Exploration Limited:

Robert E. Fasken
Patrick Hughes
Michael McCarthy
Murray Pickard
George T. Smith

(Reference is made to Item 6)

FINANCIAL STATEMENTS

NEW MYLAMAQUE MINING & SMELTING LIMITED
(Incorporated Under the Laws of the Province of Ontario, Canada)

UNAUDITED BALANCE SHEETS (NOTE 1)

A S S E T S

LIABILITIES AND SHAREHOLDERS' EQUITY

	As at March 31, 1969	As at December 31, 1968	As at March 31, 1969	As at December 31, 1968
Current Assets				
Cash	\$ 6,940.23	\$ 6,388.18	\$ 40,000.00	\$ 15,000.00
Accounts receivable	2,620.95	2,531.32	2,464.58	5,687.31
	<u>\$ 9,561.18</u>	<u>\$ 8,919.57</u>	<u>\$ 42,464.58</u>	<u>\$ 20,687.31</u>
Fixed Assets (at cost)				
Mining property and claims - Newboro Area, Ontario	\$ 306,444.40	\$ 306,444.40		
Office furniture and fixtures	1,127.00	1,127.00		
Truck	1,050.00	1,050.00		
Mining equipment	11,500.00			
	<u>\$ 320,121.40</u>	<u>\$ 308,621.40</u>		
Other Assets and Deferred Charges				
Interest in other mining companies and claims, at nominal values	\$ 4.00	\$ 4.00	\$ 7,750,000.00	\$ 7,750,000.00
Interest in oil and gas leases, at nominal value	1.00	1.00	4,874,246.37	4,874,246.37
Exploration and administrative expenditures deferred, (at cost)	<u>1,209,769.32</u>	<u>1,200,133.66</u>	<u>\$ 2,875,753.63</u>	<u>\$ 2,875,753.63</u>
	<u>\$ 1,209,774.32</u>	<u>\$ 1,200,138.66</u>	<u>(1,378,761.31)</u>	<u>(1,378,761.31)</u>
			<u>\$ 1,496,992.32</u>	<u>\$ 1,496,992.32</u>
	<u>\$ 1,539,456.90</u>	<u>\$ 1,517,679.63</u>		
			<u>\$ 1,539,456.90</u>	<u>\$ 1,517,679.63</u>

APPROVED ON BEHALF OF THE BOARD OF DIRECTORS:

J. R. South
Director

M. J. Baker
Director

NEW MYLAMAQUE MINING & SHELTING LIMITED

UNAUDITED STATEMENTS OF DEFICIT

	Three Months Ended March 31, 1969	Year Ended December 31, 1968
<u>Balance - Beginning of period</u>	\$ 1,378,761.31	\$ 1,393,240.71
<u>Add: Oil lease rentals and expenses written off</u>	<u>-</u>	<u>19.60</u>
	<u>\$ 1,378,761.31</u>	<u>\$ 1,393,260.31</u>
<u>Less: Proceeds from disposal of interest in oil leases</u>	<u>-</u>	<u>\$ 4,500.00</u>
<u>Proceeds from disposal of interest in mining claims</u>	<u>-</u>	<u>9,999.00</u>
	<u>-</u>	<u>\$ 14,499.00</u>
<u>Balance - End of period</u>	<u>\$ 1,378,761.31</u>	<u>\$ 1,378,761.31</u>

UNAUDITED STATEMENTS OF DEVELOPMENT AND ADMINISTRATIVE EXPENDITURES DEFERRED

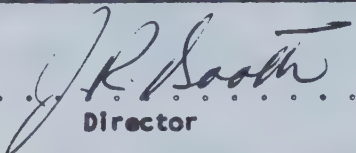
	Three Months Ended March 31, 1969	Year Ended December 31, 1968
<u>Development Expenditures</u>		
<u>Newboro Area, Ontario</u>		
Cost of feasibility study	-	\$ 4,415.00
Engineering salary (received by director)	\$ 3,750.00	15,000.00
Engineering expenses	1,438.48	578.93
Field office expense	76.47	343.56
Property taxes and sundry expenses	<u>707.00</u>	<u>2,674.56</u>
	<u>\$ 5,971.95</u>	<u>\$ 23,012.05</u>
<u>Administrative and Corporate Expenses</u>		
Management, accounting and secretarial services	\$ 750.00	\$ 2,250.00
Office rent and expenses	1,096.20	4,481.08
Legal and audit	175.00	834.25
Telephone and telegraph	56.10	126.80
Registrar and transfer agent's fees and expenses	977.89	2,322.13
Annual meeting and reports	-	2,695.09
Sundry expenses	<u>608.52</u>	<u>536.45</u>
	<u>\$ 3,663.71</u>	<u>\$ 13,245.80</u>
<u>Deduct:</u>		
Miscellaneous income	<u>-</u>	<u>\$ 760.00</u>
	<u>\$ 3,663.71</u>	<u>\$ 12,485.80</u>
<u>Expenditures for the Period</u>	<u>\$ 9,635.66</u>	<u>\$ 35,497.85</u>
<u>Balance Deferred at Beginning of Period</u>	<u>1,200,133.66</u>	<u>1,164,635.81</u>
<u>Balance Deferred at End of Period</u>	<u>\$ 1,209,769.32</u>	<u>\$ 1,200,133.66</u>

NEW MYLAMAQUE MINING & SMELTING LIMITED

UNAUDITED STATEMENTS OF SOURCE AND APPLICATION OF FUNDS

	Three Months Ended <u>March 31, 1969</u>	Year Ended <u>December 31, 1968</u>
<u>SOURCE OF FUNDS</u>		
Proceeds from disposal of interest in oil leases and mining claims	<u>-</u>	\$ 14,500.00
	<u>-</u>	\$ 14,500.00
<u>APPLICATION OF FUNDS</u>		
Development expenditures deferred	\$ 5,971.95	\$ 23,012.05
Administrative and corporate expenses deferred	3,663.71	12,485.80
Lease rentals	-	19.60
Purchase of mining equipment	<u>11,500.00</u>	<u>-</u>
	\$ 21,135.66	\$ 35,517.45
<u>DECREASE IN WORKING CAPITAL</u>	<u>\$ 21,135.66</u>	<u>\$ 21,017.45</u>

APPROVED ON BEHALF OF THE BOARD OF DIRECTORS:


 Director


 Director

NOTE TO UNAUDITED FINANCIAL STATEMENTS

AS AT MARCH 31, 1969

Subject to the approval of its shareholders, the Toronto Stock Exchange and the Ontario Securities Commission, the Company, pursuant to a Directors' resolution dated April 30, 1969, is to make application for Supplementary Letters Patent to

- (i) convert its authorized and issued shares from par value shares to shares without par value;
- (ii) consolidate its issued shares on a basis of one new share for each 27 shares held and to decrease the number of its authorized but unissued shares so that its authorized capital will consist of 2,500,000 shares without par value of which 287,038 shares will be issued as fully paid up.

In addition, the Company also agreed to create and issue to its shareholders of record at a date to be fixed by the directors, share purchase warrants entitling the holders thereof to subscribe for one new share of the Company for each three new shares held by them, such warrants to be exercisable at a price of \$5.00 per share for a period of ten years.

Subject to the aforementioned reorganization being approved by the shareholders and the Toronto Stock Exchange, and to acceptance for filing of an offering prospectus with the Ontario Securities Commission Annett Partners Limited has agreed by letter agreement dated March 18, 1969 to underwrite 675,000 new shares of the Company at \$4.00 a share with 225,000 share purchase warrants attached. These warrants would be exercisable by the holders thereof at any time during a ten year period into one common share of the Company at \$5.00 a share. These shares and warrants are to be offered by the underwriter to the public in units of three common shares and one purchase warrant at a price of \$12.00 per unit. The underwriter is to receive an underwriting commission of 15¢ per share, together with share purchase warrants to purchase 135,000 shares of the Company at \$5.00 per share exercisable over a period of ten years to be issued to the underwriter at a price of 1¢ each.

This underwriting is further conditional upon Northgate Explorations Limited

- (a) acquiring, at a price of \$4.00 per share, 250,000 of the underwritten shares with warrants attached from Annett Partners Limited;
- (b) having five nominees of Northgate elected to a new Board of nine directors of the Company; and
- (c) taking an active part in the management of the Company's operations.

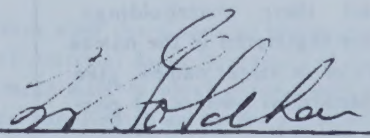
The proceeds of the aforementioned underwriting are to be used by the Company to bring an open pit iron mine into production on its Newboro, Ontario property, to erect thereon a concentrator and to pay one-half of the cost of construction of a direct reduction plant near Kingston, Ontario, such plant to be constructed as a joint venture with Chesbar Chibougamau Mines Ltd.

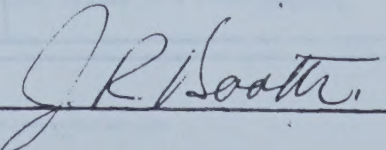
Pursuant to a letter agreement dated March 18, 1969 between the Company and Northgate Exploration Limited, Northgate has agreed to enter into an agreement with the aforementioned underwriter to purchase 250,000 new shares at \$4.00 per share with warrants attached. For doing so, Northgate will receive additional share purchase warrants from Annett Partners to purchase an additional 50,000 shares of the Company at \$5.00 per share exercisable over a period of ten years. This agreement is conditional upon the same conditions outlined in (b) and (c) above and also conditional upon Chesbar Chibougamau Mines Ltd. entering into suitable financial arrangements to bring its mining property into production and financing its cost of the direct reduction plant at Kingston, Ontario.

Subject to the completion of the aforementioned financing, the Company has agreed to issue to Northgate Exploration Limited 10,000 new shares in consideration for Northgate providing management services with respect to the Company's Newboro property at actual cost with no additional management fee and in consideration of Northgate agreeing to loan the Company up to \$250,000 to be payable at prime bank rates over a period of two years from commencement of production, in the event that the Company requires this additional financing.

There have been no material changes in the items on the Balance Sheet since the date thereof. Reference is, however, made to the Note accompanying the Balance Sheet.

DATED at Toronto this 12th day of May, 1969.





<p>7. Names and addresses of persons having any interest, direct or indirect in underwritten or optioned shares or other securities or assignments, present or proposed, and, if any assignment is contemplated, particulars thereof.</p>	<p>The persons who have any interest, direct or indirect, in the underwriting agreement referred to in Item 6 above are Northgate Explorations Limited and Annett Partners Limited, the underwriter named therein. Northgate is a public company whose shares are widely held and listed for trading on The Toronto Stock Exchange. Annett Partners Limited is a member firm of The Toronto Stock Exchange.</p>
<p>8. Any payments in cash or securities of the company made or to be made to a promoter or finder in connection with a proposed underwriting or property acquisition.</p>	<p>Of the warrants to purchase 135,000 shares which are to be purchased by Annett Partners Limited as described in Item 6, warrants to purchase 42,500 shares are, upon payment of \$425.00 by First Canada Financial Corporation Limited to Annett, to be transferred by Annett to First Canada as a finder's fee for arranging the underwriting. Maxwell Goldhar, an officer and director of the Company, and Kenneth Kelman, a director of the Company, are officers and directors of First Canada.</p>
<p>9. Brief statement of company's future development plans, including proposed expenditure of proceeds of sale of treasury shares, if any.</p>	<p>The proceeds of the underwriting which will amount to \$2,700,000 before deducting commissions, legal and accounting fees, printing costs, etc., will be applied to bring into production an open pit iron mine at the Company's property in Newboro, Ontario; to erect a concentrator at the property; and to construct, as a joint venture with Chesbar Iron Powder Limited, a smelter reduction plant near Kingston, Ontario or, alternatively, near Newboro, Ontario. (Reference is made to Item 6)</p> <p>The agreement between the Company and Chesbar is to provide that costs of construction and overhead of the smelter are to be borne equally by the parties and operating costs are to be borne in proportion to ore refined for each party. The proceeds of sale of treasury shares are to be applied on these projects.</p>
<p>10. Brief statement of company's chief development work during past year.</p>	<p>During the past year the Company's sole activity has been the preparation of feasibility and engineering studies relevant to the production of 50,000 tons of reduced pellets per annum.</p>
<p>11. Names and addresses of vendors of any property or other assets intended to be purchased by the company showing the consideration to be paid.</p>	<p>N/A</p>
<p>12. Names and addresses of persons who have received or will receive a greater than 5% interest in the shares or other consideration to be received by the vendor. If the vendor is a limited company, the names and addresses of persons having a greater than 5% interest in the vendor company.</p>	<p>N/A</p>
<p>13. Number of shares held in escrow or in pool and a brief statement of the terms of escrow or the pooling agreement.</p>	<p>No shares of the Company are held in escrow or in pool.</p>
<p>14. Names and addresses of owners of more than a 5% interest in escrowed shares and their shareholdings (If shares are registered in the names of nominees or in street names, give names of beneficial owners, if possible.)</p>	<p>N/A</p>

15. Names, addresses and shareholdings of five largest registered shareholders and if shareholdings are pooled or escrowed, so stating. If shares are registered in names of nominees or in street names, give names of beneficial owners, if possible, and if names are not those of beneficial owners, so state.	<p style="text-align: center;">As at April 25, 1969 the names, addresses and shareholdings of the five largest registered shareholders were:</p> <table><tr><th style="text-align: center;"><u>Name</u></th><th style="text-align: center;"><u>Holdings</u></th></tr><tr><td>Doherty Roadhouse & McCuaig 335 Bay Street Toronto, Ontario</td><td style="text-align: right;">353,525</td></tr><tr><td>J. H. Crang and Company 20 King Street West Toronto, Ontario</td><td style="text-align: right;">281,907</td></tr><tr><td>Thomson, Kernaghan and Company Limited 365 Bay Street Toronto, Ontario</td><td style="text-align: right;">258,885</td></tr><tr><td>Draper, Dobie and Company 25 Adelaide Street West Toronto, Ontario</td><td style="text-align: right;">257,402</td></tr><tr><td>Pitfield, Mackay, Ross & Co. 235 St. James Street West Montreal, Quebec</td><td style="text-align: right;">205,938</td></tr></table> <p>It is not known if the names are those of beneficial owners.</p>	<u>Name</u>	<u>Holdings</u>	Doherty Roadhouse & McCuaig 335 Bay Street Toronto, Ontario	353,525	J. H. Crang and Company 20 King Street West Toronto, Ontario	281,907	Thomson, Kernaghan and Company Limited 365 Bay Street Toronto, Ontario	258,885	Draper, Dobie and Company 25 Adelaide Street West Toronto, Ontario	257,402	Pitfield, Mackay, Ross & Co. 235 St. James Street West Montreal, Quebec	205,938				
<u>Name</u>	<u>Holdings</u>																
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Pitfield, Mackay, Ross & Co. 235 St. James Street West Montreal, Quebec	205,938																
16. Names, and addresses of persons whose shareholdings are large enough to materially affect control of the company.	<p style="text-align: center;">The Company knows of no person whose shareholdings are large enough materially to affect control of the company.</p>																
17. If assets include investments in the shares or other securities of other companies, give an itemized statement thereof showing cost or book value and present market value.	<p>The Company holds the following shares in other mining companies for which there is no market:</p> <table><tr><th style="text-align: center;"><u>Name of Company</u></th><th style="text-align: center;"><u>No. of Shares</u></th><th style="text-align: center;"><u>Book Value</u></th><th style="text-align: center;"><u>Market</u></th></tr><tr><td>Villemaque Gold Mines Ltd.</td><td style="text-align: right;">375,000</td><td style="text-align: right;">\$1.00</td><td style="text-align: right;">Nil</td></tr><tr><td>Clicker Red Lake Mines Ltd.</td><td style="text-align: right;">500,000</td><td style="text-align: right;">\$1.00</td><td style="text-align: right;">Nil</td></tr><tr><td>Raymond Tiblemont Ltd.</td><td style="text-align: right;">191,000</td><td style="text-align: right;">\$1.00</td><td style="text-align: right;">Nil</td></tr></table>	<u>Name of Company</u>	<u>No. of Shares</u>	<u>Book Value</u>	<u>Market</u>	Villemaque Gold Mines Ltd.	375,000	\$1.00	Nil	Clicker Red Lake Mines Ltd.	500,000	\$1.00	Nil	Raymond Tiblemont Ltd.	191,000	\$1.00	Nil
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Clicker Red Lake Mines Ltd.	500,000	\$1.00	Nil														
Raymond Tiblemont Ltd.	191,000	\$1.00	Nil														
18. Brief statement of any lawsuits pending or in process against company or its properties.	<p style="text-align: center;">None</p>																
19. The dates of and parties to and the general nature of every material contract entered into by the company which is still in effect and is not disclosed in the foregoing.	<p style="text-align: center;">The Company is in the process of settling a formal agreement with Chesbar Iron Powder Limited providing for the construction and operation of the smelter (Reference is made to Item 9), and a management contract with Northgate (Reference is made to Item 6).</p>																
20. Statement of any other material facts and if none, so state. Also state whether any shares of the company are in the course of primary distribution to the public.	<p style="text-align: center;">There are no other material facts. No shares of the Company are in the course of primary distribution.</p>																

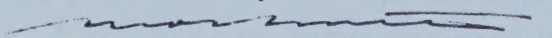
CERTIFICATE OF THE COMPANY

DATED May 12, 1969

The foregoing, together with the financial information and other reports where required, constitutes full, true and plain disclosure of all material facts in respect of the matters referred to in Item 1 above and in respect of the company's affairs and there is no further material information applicable. (To be signed by two principal signing officers who are directors and the corporate seal to be affixed.)

AS AMENDED JULY 7, 1969.

"M. Goldhar"



Director

"J. R. Booth"



CORPORATE
SEAL

CERTIFICATE OF UNDERWRITER OR OPTIONEE

To the best of my knowledge, information and belief, the foregoing, together with the financial information and the reports where required, constitutes full, true and plain disclosure of all material facts in respect of the matters referred to in Item 1 above in respect of the company's affairs. Concerning matters which are not within my knowledge, I have relied upon the accuracy and adequacy of the information supplied to me by the company. (To be signed by underwriter or optionee registered with the Ontario Securities Commission or a corresponding body.)

